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Grading

We have made every attempt to adhere to the same conservative standards we use in our auction catalogues. (See Page 39)

A Word About Quantities Available

All items listed were in stock when this price list went to the printer, but please understand that many examples are one-of-a-kind. Please feel free to call and check on the status of any item in this catalogue.

Numbers in brackets [] indicate how many of an individual item you may order. [2] means more than one are available. We reserve the right to limit orders.

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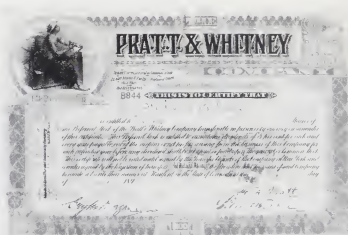
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First We Have Seen!



In 1860 Francis Ashbury Pratt (1827-1902) and Amos Whitney formed a company to manufacture quality machine tools. Pratt had a passion for precision and an abiding interest in the concept of interchangeability. He played a vital role in standardizing measurements in both the United States and Europe. Pratt's reputation for uncompromising precision helped the company obtain orders for machine tools and guns, and these early successes provided the foundation for Pratt and Whitney's entry into the aircraft manufacturing business.

In 1896 two young brothers by the name of Wilbur and Orville Wright were just beginning to develop an active interest in experimental aeronautics. They were inspired by Otto Lillenthal who was actively gliding down German hillsides. At that time the Pratt and Whitney factory produced precision gears and machine parts, all interchangeable and made to exacting standards. The age of flight was just beginning to dawn.

By the 1930's Pratt and Whitney, now merged into United Aircraft and Transport, was a giant in the aviation engine field. Along with Curtiss-Wright, Pratt and Whitney had a virtual monopoly on U.S. military aircraft engine contracts. World War II erupted, making incredible demands on the company. Over 300,000 military aircraft were built between 1940 and 1945, and many of the engines came from the factories of Pratt and Whitney.

As Field Marshal Albert Kesselring pointed out "Allied Air Power was the biggest single reason for Germany's defeat." It was the knowledge, experience and hard work of the aircraft companies like Pratt and Whitney that provided the engines that powered the planes that won the war.

C1941 Pratt & Whitney (CT) 1896.100 Shares. Orange. Semi-nude man with winged hat at drafting table, machinery behind. Signed by Francis Amos Pratt as president. IBN. EF. \$250

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Hawaiian stocks are rarely encountered, and this pleasing territorial telephone and telegraph certificate is no exception. In 1909 the company was merged with Mutual Telephone (incorporated under the Kingdom of Hawaii in 1883). Less than two dozen issued examples are known to us.

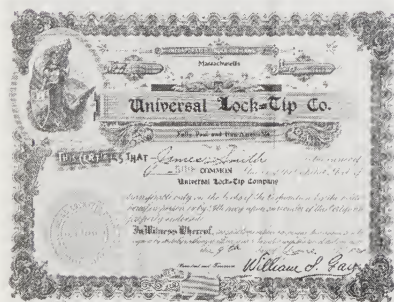
C1940 Hawaiian Telegraph & Telephone (Territory of Hawaii) 1909. Honolulu. Green. Printed by Honolulu Gazette. EF. \$70



Founded in 1919, by 1936 Kinner had the capacity to produce 300 airplane motors and 25 planes a year. The single-wing airplanes with fixed landing gear and a radial air-cooled engine were somewhat reminiscent of Lindbergh's Spirit of St. Louis.

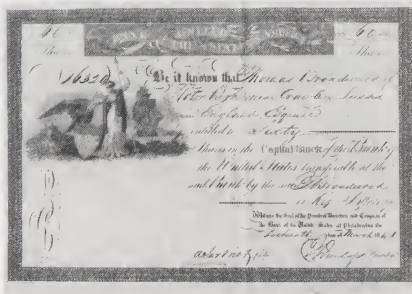
We have seen only a few examples of this handsome aircraft certificate and they have brought strong prices at auction.

C1941 Kinner Airplane and Motor (CA) 1936. 100 Shares. Olive. Airplane. Jeffries Banknote. EF. \$225



The company was involved in the manufacture of special shoe laces. William Gay and his wife, Katherine, heavily promoted the product and made claims that the Boston Better Business Bureau described as "....alleged fraudulent and false statements, flamboyant promises and predictions....". Public stock was offered free, with the purchase of shoes. In 1926 the State of Massachusetts submitted a finding of fraud, and four years later the Federal Trade Commission closed down Universal Lock-Tip.

C1389 Universal Lock-Tip (MA) 1929. Shares. Common. Green. Liberty, flag, eagle. EF. \$50. C1389A. Preferred. Gold. Eagle on dome. EF. \$65



C1721 Bank of the United States (PA) 1841. Pennsylvania Charter. Shares. Woman with spear, eagle on shield, sailing ship. Embossed seal with eagle and shield. UBHS. Signed by Dunlop as president. Condition is exceptional. EF. \$250

These forms are similar to those issued by the First Bank of the United States. The Third Bank of the United States was chartered by Pennsylvania, as noted on the embossed seal.

We Gladly Accept

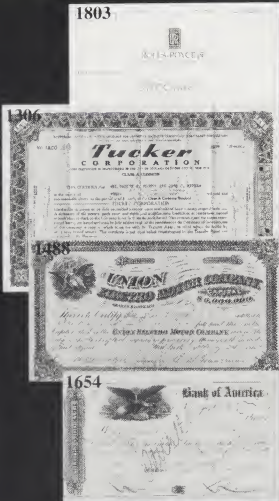
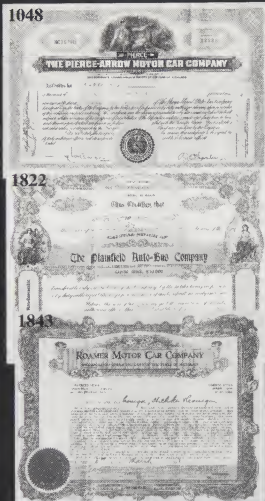
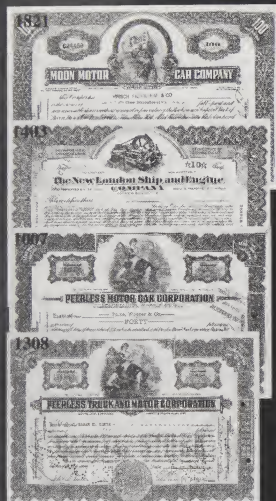




AUTOMOBILES & ENGINES

- C1640 Augustine Automatic Rotary Engine (NY) 1921. Shares. Orange. Spread eagle. Signed by Benjamin F. Augustine as president. Preferred VF+. [2] \$75**
This company built rotary super-charging air-cooled engines which were successfully tested on Franklins.
- C1823 Bessemer-American Motors (DE) 1923. 1/2 Share. Orange. Title in ornate scroll. EF. \$125**
- C1834 Baker Steam Motor Car & Manufacturing (AZ) 1923. 1000 Shs. Orange underprint of vintage touring convertible. \$200**
Hartley O. Baker was a Colorado physician who, in his spare time, developed a steam engine for automotive use. His company produced only a few prototype steam powered autos, but the engines were successfully sold as replacements for Stanley Steamer engines.
- C1676 Duesenberg Automobile & Motors (DE) 1921-3. Shares. Red borders, green or tan safety underprint. Ad Interim Certificate for preferred shares. Eagle. Active between 1920-37, and for most of that time, the Duesenberg was the king of the American road. EF. [2] \$350**
We purchased a total of four of these, all issued to the same person. Two with tan underprints, two with green underprints. A rare opportunity to obtain one of the greatest automotive names.
- * * * * *
- C1688 Durant Motors (DE) 1920-3. Shares. Olive. Company logo flanked by winged allegorical figures. ABN. EF. [5] \$45**
William C. Durant was the founder of General Motors. Having lost, acquired, and lost that company, Durant Motors was to be his second automotive empire.
- C1835 Eagle-Macomber Motor Car (DE) 1916. Shares. Green. Eagle on globe. A few small pinholes, left, else VF+. (np) \$200**
The company produced rotary powered roadsters and touring sedans from 1914-1918.
- C1428 Flint Motor (MI) 1924. 10 shares. Purple. Two women and mills flank the Flint logo. VF. \$100**
In 1923 Flint Motors set up shop at a plant in Long Island City. A year later Billy Durant took over the old Willlys Corporation plant in Elizabeth, New Jersey, and, in the same deal, got a prototype of what was to become the Chrysler which he used as a model for some of his own production cars. 1927 was the final year of Flint auto production.
- C1806 Fulton Motor Truck (DE) 1919. Shares. Grey, gold. Eagle. Small split, otherwise VF. (np) \$75**
Active in the 1920's, this company manufactured trucks in Farmingdale, NY.
- C1621 General Motors (NJ) 1916. Shares. Olive. Allegorical woman, lion, ships. Rubber stamp cancelled. ABN. Preferred. VF+. \$100**
- C1772 Harroun Motors (DE) 1917-20. 50 Shares. Brown borders and security underprint. EF. (np) \$75**
Founded by Ray Harroun, winner of the first Indianapolis 500.
- C1825 Herschell-Spillman Motor (MA) 1919. Shares. Green or Orange. FI-ABN. VF+. \$150**
Herschell-Spillman manufactured automobiles from 1901-1904, but the company supplied motors for many other manufacturers. They are best known for producing merry-go-rounds and other amusement rides.
- C1824 Keely Motor (PA) 1897. Shares. Green. Semi-nude woman, unusual engine, globe, anvil, hammer, vice gnp. Bust engraving below. NBN. \$425**
In order to attract investors, Mr. Keely had an odd-looking machine built in his living room for demo purposes. The engine allegedly ran on water. No one was allowed to touch it because somebody might steal the secret of Keely's invention. The machine seemed to work. What was not known until later was that there was an unseen fellow in the cellar turning a crank. The whole thing was one big fraud and the investors lost their shirts.
- C1836 Maibohm Motors (OH) 1920. 17 Shares. Olive. Woman with globe and child. VF+. \$250**
The company produced automobiles from 1916-1922.
- C1837 Maxim Motor (NV) 1920. 1000 Shares. Smiling portrait of Victor Maxim. VF+. \$425**
Not not seen by us before.

[2] means more than one are available.



C1821 Moon Motor Car (DE) 1930. 100 Shares. Brown. Woman in circle holds "MOON" placard. Also includes an illustrated vintage advertisement. EF+. \$250

C1403 New London Ship & Engine (CT) 1912. Shares. Blue. Large engine. EF \$35

C1007 Peerless Motor Car (VA) 1927-29. 100 shs, brown. Allegorical figures, beehive, factories. ABN. [10] \$15

C1308 Peerless Truck & Motor (VA) 1923-25. Shares. Women, beehive, train and factories beyond. ABN. VF. \$15

Peerless got its start making clothes wringers and bicycles in the 1890's. Peerless Truck & Motor was the holding company for Peerless Motor Car and the General Vehicle Company. In 1923 Peerless was selling 5,000 cars per year producing a V-8 model that competed with Cadillac. Two years later Peerless introduced a V-6 model at a lower price, "...a Peerless For Everybody." But the Depression took its toll and its plant remained idle until Prohibition was repealed and the company turned it into a brewery. The firm survives today as Carling's, brewers of Cleveland's most popular ale and beer.

These Peerless Truck and Motor certificates are seen far less frequently than the Peerless Motor Car certificates.

C1048 Pierce-Arrow Motor Car (NY) 1935. Buffalo. 100 Shares. Muscular man reclining, machinery beyond. Pierce-Arrow emblem. Orange and black. ABN. EF. [2] \$200

The company began as Heintz, Pierce & Munschauer, a Buffalo, NY, manufacturer of bird cages, ice boxes and other

household paraphernalia in the 1860's. Heintz and Munschauer sold out to George Pierce who re-organized as the George N. Pierce Company. Pierce manufactured bicycles. In 1900 he developed a steam-powered car. Further refinements led to the production of a successful gasoline-powered automobile, the Motorette, in 1901. In 1928, Pierce-Arrow merged with Studebaker, but it continued to operate independently.

C1822 Plainfield Auto-Bus (NJ) 1909. Shs, br. Women, sides. Arm and hammer below. VF+. First we have seen. (np) \$150

C1843 Roamer Motor Car (MI) 1923. Shares. Green. VF+. (np) \$200

C1803 Rolls-Royce (United Kingdom). Blue. Specimen certificates printed with the company's logo. EF+. \$75

C1306 Tucker (DE) 1947-48. 100 Shares. Brown. Stylized "TUCKER" corporate logo across the top. Facsimile signature of Preston Tucker as president. SBN. VF+, minor pinholes. \$165

In 1948 Preston Tucker captured the imagination of America's car buyers with the promise of a radical new design that challenged the ultra-conservative products of America's established automobile manufacturing industry. The new Tucker featured a rear-mounted horizontally opposed six-cylinder 166 horsepower air cooled aluminum engine. The front end had a third headlight, the "Cyclops Eye", that pointed in the direction the wheels were steered. The styling was long, low and

luxurious, but the rear-mounted engine eliminated the transmission hump and allowed plenty of room in the passenger compartment.

The automobile manufacturers of the 1940's had a huge investment in plants and tools designed to produce products that changed little over the course of time. Tucker's challenge presented a serious threat that was closely monitored in the boardrooms of Detroit (see the movie "Tucker: A Man and His Dream").

Only 51 Tuckers were produced, and today these extraordinary automobiles are avidly collected. The certificates, always in demand, have all but disappeared due to the increased interest the movie has created.

C1488 Union Electro Motor (NY) 1875. 100 Shares. Grey borders, blue-green underprint. Liberty holds lightning as she flies on eagle's back. VF+ \$90

C1288 Willys-Overland (OH) 1936. 100 Shares. Brown borders & underprint. Spread eagle. EF. (np) \$50

BANKING & FINANCE

C1350 Anglo-California Bank Limited 1900's. Shares. Ornate embossed seal. British format and style. VF+. [3] (np) \$15

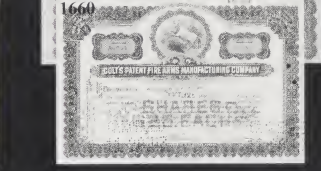
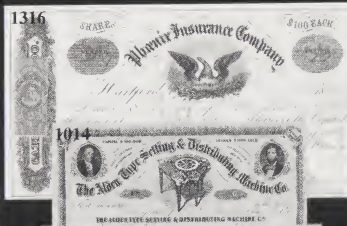
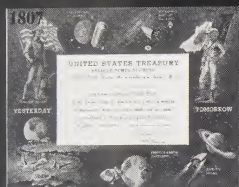
C1795 Azores Dairy Bank (CA) 1928-29. Shares. Grey. Western Litho. VF+. [2] (np) \$25

C1654 Bank of America (NY) 1853. Shares. Grey/Black. Eagle, shield, early train, sailing ships. TCC. VF. [2] \$40



- C1351 Bank of Charleston (SC) 1880-90's. Shares. Palmetto tree, cotton bale, barrel, steamboat. Woman with starred tiara below. Pink paper. Walker, Evans & Cogswell. VF. \$70
- C1684 Bank of North Carolina (NC) 1860-4. Raleigh. Shares. Harvest scene. Allegorical women. Woman representing Agriculture below. ABN. VF+. [1] \$150
The bank operated between 1859-65.
- C1419 Bank of the United States (NY) 1929. 100 Shares. Blue. Eagle, bank monogram. Bound to an identical certificate of BankU's Corporation. HBN. EF. [5] (np) \$12
- C1358 Broadway Bank & Trust (CT) 1920. Shares. State arms. VF+. (np) \$10
- C1138 Corporation Securities of Chicago (IL) 1931. Shares. Olive. Allegorical figure, eagle, factory and dam. RBN. (np) \$25
- C1678 Doylestown National Bank & Trust (PA) 1940's-50's. Doylestown. Shares. Grey/black. Eagle on shield. VF+. (np) \$10
- C1205 Ensley Land (AL) 1902-04. Jefferson County. Shares. Brown. Miners, mining community. Sphinx. ABN. EF. (np) \$35
- C1652 Farmers Deposit National Bank (PA) 1906. Shares. Green. Charming large vignette featuring a dog named "PRINCE". ABN. VF+. [2] \$150
- C1202 First National Bank of Brooklyn (NY) 1863-71. Shares. Columbia, shield, sailing ship. Allegorical female, eagle. Sailor. VF+. \$75
- C1670 First National Bank of Cooperstown (NY) 1890's. Shares. Leatherstocking statue, Liberty, state arms, eagle. VF. \$55
- C1840 First National Bank of Bozeman (Montana Territory) 1875. Shares. All purple. VF+. (np) \$95
- C1696 First National Bank of the City of Brooklyn (NY) 1865-71. Shares. Liberty, shield. Woman with eagle. VF. [2] \$75
- C1366 Grossbard Securities (NY) 1970's. 100 Shares. Blue. Bull and bear. EF+. \$25
- C1764 Irving Trust (NY) 1929-33. Shares. Green. Commerce, train, ships beyond. ABN. VF+. [2] (np) \$20
- C1733 Insurance Securities (LA) 1929. Shares. Brown. VF. [2] (np) \$10
- C1376 Marine Securities (CA) 1927. Shares. Reddish brown. Anchor in circle. EF+. \$15
- C1379 Massachusetts Securities (MA) 1902. \$1000. 5% Gold Coupon Note. Brown. State arms. Boston Bank Note. EF. \$19
- C1109 Monarch Royalty (DE) 1930. Shares. Dark blue. Lion. Western Bank Note. Preferred. EF. (np) \$15
- C1805 Nevada Freehold Properties Trust 1869. Certificate of Two Pounds and coupon of reversion. Both with British and American flags. VF. \$55
- C1736 Ohio Valley Improvement & Contract (KY) 1889-90. Shares. Brown, green. Gold seal. Train in snowstorm. VF+. [2] \$60
- C1679 Pioneer Real Estate (NY) 1899-1903. Shares. Black/Green. Eagle. VF+. (np) \$15
- C1813 Reliable Loan, Mortgage & Security (NJ) 1926-28. Shares. Orange. Eagle. VF. [3] (np) \$5
- C1737 Trapshooter Development (TX) 1922. Shares. Green. Large eagle and shield. VF+. (\$25)
- C1394 Union National Bank (PA) 1870's. Shares. Eagle with widespread wings. Statues of Columbia at sides. Ship and woman near column below. One of the nicest bank stocks available. ABN. VF+. \$60

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1807 United States Treasury Savings Bond Division (1964). These were issued as premiums to reward buyers of savings bonds. Printed in 1964 by the U.S. Government Printing Office. We have seen only a few of these. Unissued, EF+. \$200

MANUFACTURING

INSURANCE

1864 Albany Insurance (NY) 1904-22. Shares. Grey. New York City arms, pier scene, train on bridge. Red ink cancellations across face. VF+. [5] \$30

1465 Home Fire Security (NY) 1931. Shares. Green. House on island in circle, cherubs. FL-ABN. VF+. \$20

1316 Phoenix Insurance (CT) 1864. Shares. Legendary bird rises from the ashes. Revenue stamp affixed and cancelled with the corporate stamp. VF+. [2] \$45

Incorporated in 1854, this company wrote insurance for fire, lightning, tornado, mail, earthquake, profits and commissions, innkeeper's liability, marine, automobile, sprinkler leakage, war risk, explosion, rents, leasehold, use and occupancy, tourist floater, riot and civil commotion, and in later days, parcel post and aircraft. Phoenix Insurance survived the War Between the States, and by the 1930's controlled Phoenix Securities, Connecticut Fire, Equitable Fire & Marine, Minneapolis Fire & Marine, Central States Fire, Atlantic Fire and Reliance Insurance in Canada. (Shown at 35% of actual size)

(np) means not photographed.

C1014 Alden Type Setting & Distributing Machine (NY) 1860's. Shares. Early machine. Franklin. VF+ . . . \$160, Unissued . . . \$15

C1383 American Lock Box & Pouch (NY) 1880. Shares. Eagle on shield. Illustration of the lock box at left. Red-orange embossed seal, right. EF+. (np) \$75

C1476 American Piano (NJ) 1930. 100 shares. Blue. Man with trumpet and woman with halo flank monogram. ABN. VF+ \$45

C1192 American Safety Device (NY) 1922. Shares. Green. Buildings, construction equipment, Brooklyn Bridge. EF. (np) \$25

C1405 Bartica Company (ME) 1912. \$100 Registered 7% 10-Year Gold Bond. Brown. Workers collect rubber on plantation. EF. (np) \$15

C1660 Colt's Patent Fire Arms Manufacturing (CT) 1943-8. Shares. Horse catching spear and arrow. Green. ABN. VF+. \$35

C1668 Colt's Manufacturing (CT) 1954. Shares. Maroon. Similar to above. Corporate seal with crossed rifles and revolvers. VF+. [2] (np) \$32.50

C1406 Curtis Manufacturing (DE) 1932. Shares. Orange. Mercury seated on lathe, ship, airplane, trucks, skyscrapers. EF. \$75

C1043 Edison Cement (NJ) 1931. \$14,175. Blue. Debenture Note. Signed by Charles Edison, executor and son of the inventor. EF. (np) \$75

C1485 Fox-Borden Manufacturing (NY) 1907. Shares. George Washington. VF+. \$25

C1293 [Rockefellers] General Foods (DE) 1960's. 100 shs. Green. Company logo, allegorical women. ABN. Issued to various Rockefeller. (np) \$15

C1294 General Foods (DE) 1960's. Various shares and brown. EF+. [3] (np) \$12

C1402 Kopitzsch Soap (PA) 1892. \$500 6% 1st Mortgage Bond. Total issue \$30,000. Semimide woman representing Commerce. State arms. EF+. \$35

C1179 Mergenthaler-Horton Basket Machine (ME) 1902. Shares. Brown, Green. Winged woman, allegorical figures. VF+. (np) \$60

C1096 Narragansett Mills 1890's. Fall River, MA. Shares. Green. Yankee mill workers, eagle and shield. EF. [2] (np) \$25

C1146 National Match (NJ) 1901-2. Voting Trust Certificate. Series A - olive; Series B - blue. EF. (np) \$25

C1145 National Match (NJ) 1901. 100 shs. Brown. Allegorical female. Preferred. ABN. EF. (np) \$25

C1423 Pennsylvania Salt Manufacturing (PA) 1888. Shares. Eagle on shield. Issued to Henry H. Rodgers but not signed by him. VF. [5] \$50

C1295 Pennsylvania Salt Manufacturing (PA) 1870's-80's. Shares. Grey/Black. Eagle on shield. VF+. [10] (np) \$10

[2] means more than one are available.



C1478 Standard Rope & Twine (NJ) 1898. Shares. Green. Steamships and sailing vessels. ABN. Signed by John Murray Forbes. During the War Between the States, Forbes may have helped save the Union by keeping the Laird iron rams from falling into Southern hands. VF+ \$85

C1390 Waltham Watch (MA) 1927. 7% Prior Preference Stock. Eagle holds watch. Silver overprint. ABN. EF \$50

To save the expense of altering the steel engraving plate to change the name from Waltham Watch & Clock to Waltham Watch, silver overprints were employed.

C1199 Westinghouse Electric & Manufacturing 1914-1927. Shares. Brown. Semi-nude woman. ABN. VF+. (np) \$35

MINING

C1622 Alaska Mining (KY) 1883. Newport. Shares. Gray, bright gold embossed seal. Miners drill and shovel in a tunnel. VF. \$65

C1345 Alleghany Mining (CO) 1888. Leadville. Shares. Trees, mountains, cabins, mill. Collier & Cleaveland Lith. VF+. \$40

C1706 Amalgamated Silver Mines (MT) 1920-25. Shares. Gray, bright gold seal. Miners. VF+. [3] (np) \$15

C1838 American Mining (VT) 1850. Norwich Mine. 10 Shares. Indians. Hebe waters eagle, center. EF+. \$200

C1209 Bald Mountain Mining (NY) 1880. Shares. Grey. Vignette of Fryerhill, Leadville, Colorado. FBN. EF. (np) \$50

C1726 Ben Hur Mining (MT) 1907-10. Shares. go seal. Miners. VF+. [3] \$79

C1352 Black Diamond Copper Mining (WV) 1901. Shares. Miners. Embossed green seal. 25¢ documentary revenue stamp. VF+ (np) \$12.50

C1196 Black Hills & Denver Gold Mining (SD) 1902. Shares. Brown. Mountain trails. Miners in circles. EF. (np) \$25

C1353 Black Hills Copper (Arizona Territory) 1905. 500 Shares. Miners. RBN. EF. (np) \$17.50

C1453 Boston-Cobalt Mining (MA) 1906. Shares. Miners. Gold seal. VF+. (np) \$15

C1314 Buckeye Mining & Tunneling (CO) 1880. Boulder County. 100 shares. Four miners in an oval. State arms below. Red title and frame. Green underprint. VF+. \$85
Registered on the New York Mining Stock Exchange, this early Colorado mine was incorporated in 1876. We know of less than a dozen examples.

C1810 Buena Gold Mining (CO) 1881. Shares. Diagram of mine shafts and creeks underprinted in gold. VF. \$120

C1118 Bull Hill Gold Mining & Tunnel (CO) 1899-1901. Shares. Gold. Prospectors, cabin, mountains. EF. (np) \$75

C1331 Bull Hill Mining (CO) 1890's. Shares. Brown, gold seal. VF+. (np) \$25

C1552 Calaveras Water & Mining (CA) 1882. 100 shares. Green. Fancy dies at center. FBN. EF. (np) \$50

C1022 California - Ahumada Mining (AZ) 1920-30's. Shares, gold. Mountain trails. Miner in circles. VF+. (np) \$25

C1521 Cedar Tree Mining & Milling (NY) 1881. Pinal County, Arizona Territory. 100 shares. Cedar tree. Indians watch from cliff. Prospector in oval. Eagle below. Scarce. VF+. (np) \$100

C1724 Coeur d'Alene Mining & Smelting (ID) 1911-15. 300,000 Shares. (Almost a third of the capitalization!) Stag. VF+. (np) \$50

C1667 Columbia County Iron Mining (NY) 1871. \$1000. Cu. State arms. Ornate green underprint. Red embossed seal. A lovely "framer". VF+. \$60

C1361 Continental Consolidated Mines (WY) 1907. Shares. Green seal. EF. (np) \$15

C1371 Copper Plate Sheet & Tube (NJ) 1928. Shares. Red. Snarling tiger. HBN. EF. (np) \$15

C1322 Crystal Mountain Mining & Drainage (CO) 1897. Shares. Seven miners. Gold. EF. \$60

C1642 Cusi Mexicana Mining (ME) 1934-37. 100 Shares. Black. Prospectors, burro, mountains. FLB. EF. [3] \$15

C1759 Daddy Mining (MA) 1920. Shares. Green. Fine. [2] (np) \$15

C1194 Darby Mine (NY) 1881. Shares. Grey/Black Miners underground. Eagle on shield with monogram, left. EF. \$60

C1215 Davidson Copper Mining (NC) 1867. Baltimore, MD. Shares. All blue. Factory. Cancelled revenue stamp. EF. (np) \$35



C1844 Deadwood-Terra Mining (NY) 1880. *Whitewood Mining District, Lawrence County, Dakota Territory. Shares. Progress PROOF* on India paper. Brown. Indians by campfire. Cherub below. ABN. Rare, and probably unique as a PROOF. VF+. \$200
From the archives of American Bank Note Company. Proof mining shares are RARE.

C1341 Dividend Mining & Milling (AZ) 1907. Shares. Light orange underprint. Eagle. VF+ (np) \$12.50

C1839 Douglas Gold & Silver Mining (Nevada Territory) 1864. Dayton, Lyon County. *Minnesota Ledge. Blue Sulphur Spring District. 25 Shares. 25¢ Power of Attorney* revenue affixed, treasurer's initials. Virginia Union Print. 25 of only 1,400 shares issued. A rarity. Uncancelled. VF. \$150

C1420 Eldora-Grand Gold Mining (CO) 1901. Shares. Gold borders and underprint. Mining camp. Picks and shovels. Miners in circles at corners. VF. \$45

C1372 Ely Consolidated Copper (UT) 1917. Shares. Brown. Eagle and shield, train, Indian camp. VF+. (np) \$15
Mines located in Ely, Nevada.

C1125 Empress Gold Mining & Milling (CO) 1896. *Colorado Springs. 1000 shs.* Grey, orange underprint. Eagle. (np) \$70

C1128 Estella Gold Mining (CO) 1900. *Cripple Creek. Shares. Gold. Mine entrance at the foot of a mountain.* EF. (np) \$50

C1124 Eudora Mining & Milling (CO) 1896-99. Shares. Chocolate brown. Miners underground. EF. (np) \$70

1490
MILBURN & COMPANY

1330
Golden Center Mines, Inc.

1701
Golden Center Mines Company

1374
The Gold Development Company of Utah

C1373 First National Copper (NV) 1909. 100 shares. Green. Eagle. IBN. EF. (np) \$17.50

C1763 First National Copper (NV) 1910-19. Shares. Orange. Eagle. ABN. VF+. [2] (np) \$17.50

C1700 Flint Creek Mining (MT) 189_. Eagle. Miners. U.S. silver dollars as counters. Unissued. EF+. \$30
U.S. coins on certificates are rarely encountered.

C1707 Florence Divide Mining (NV) 1919. Shares. Brown. *Gold Mountain, Esmeralda County. VF+. [2] (np)* \$40
Assessment receipts on the versos. This practice forced investors to pay in additional dollars as expenses mounted.

C1490 Four Aces Mining (NV) 1906. 50 shares. Red, brown. Hand holds four aces. Unusual and highly desirable. VF+. \$400
Mines located at Bullfrog Mining District, Nevada. Scarce.

C1546 Garrett Gold Mining (WV) 1896. \$500 1st Mortgage 8% Gold Bond. Green. Red \$500 underprint. The entire capitalization was \$100,000. This is the only West Virginia gold mining bond we know of. VF+. (np) \$75

C1797 Globe Dominion Copper (AZ) 1917-18. 100 Shares. Green. State seal. VF+. [5] (np) \$7

C1330 Golden Center Mines (DE) 1936. Shares. Blue. Eagle. Issued to Fenner & Beane. Security Bank Note. VF+. 17.50

* * * * *

Please note: (np) means not photographed.

1328
GOLD PLACER MINING AND MILLING COMPANY

1011
THE GOLD PLACER MINING COMPANY

1673
GOLD SYNDICATE

1030
THE GRAFTON CONSOLIDATED MINING COMPANY

C1208 Golden Sun Mining & Milling (WY) 1904. Denver, CO. Shares. Gold. Miners. EF. (np) \$35

C1701 Goldfield Eastern Mining (NV) 1909-10. 5,000 Shares. Orange. Liberty holds wreath. "TREASURY STOCK" stamped, right. Uncancelled. VF+. \$25

C1702 Goldfield Gold Banner Leasing & Mining (NV) 1906. 1,000 Shares. Gold seal. Eagle. VF+. (np) \$25

C1374 Gold Development Company of Utah (WY) 1904. \$500 1st Mortgage 5% Gold Loan. Green. Miner with pneumatic drill. Gold seal. VF+. \$45

C1239 Gold Hill Mining (CA) 1890. \$500. First Mortgage 10% Gold Bond. Blue-Green. Miners in tunnel. Seibert & Bros. EF. (np) \$95

C1328 Gold Park Mining & Milling (NV) 1902. Shares. Green. Miners in circles. Mill, mountain. EF. \$17.50

C1011 Gold Placer Mining (CT) 1880's. Shares, gold corporate seal. Man shooting water at mountainside. VF+. \$60

C1673 Gold Syndicate (WV) 1898. Shares. Maroon frame, seal and prospector underprint. Miners. VF+. [2] \$45

C1030 Grafton Consolidated Mining (CO) 1900's. Shares, gold borders, green underprint. State seal, eagle, miners. VF+. \$35

C1683 Grass Valley Consolidated Gold Mining (AZ) 1902. San Francisco offices. 100 Shares. Small form. VF+. [2] (np) \$20



C1320 Great Northern Gold Mining (SD) 1897. Shares. Elaborate gold underprint. Four miners work by lamplight underground. Anti-alteration devices in the bottom border. Very handsome! VF+. \$60

C1777 Great Western Coal & Transportation (PA) 1857. \$500 Mortgage Bond. Red \$500, red or green seal. Train. Small fold splits, otherwise VF+. \$65

C1187 Hall-Anderson Gold Mining (NY) 1885. Fifteen Mile Stream, Nova Scotia. Shares. Eagle's nest. Miners. EF. \$120

C1486 Hampshire Coal & Iron (VA) 1855. 50 shares. Blacksmith, mill, train. Adams Miners. Arm and hammer below. Danforth, Wright, VF. \$250
This is the only example we know of. Found in the archives of ABN, it was used as a model for a later issue.

C1711 Helena Gold Mines (AZ) 1905-8. Shares. Hercules slays lion. Old seal. VF+. [2] \$25

C1809 Horn Silver Mining & Milling (NJ) 1881. Pima County, Arizona. 5,000 Shares. Miners. Light green paper, red 10 underprint (\$10 per share). #25. Scarce. VF+. \$75

C1725 Hornsilver Mining & Milling (ID) 1901-4. Shares. Boy on winged wheel, flowers. Gold seal. VF+. \$25

C1382 Ivanhoe Mining (CO) 1882. Shares. Six miners working underground. CBN. One of the nicest Colorado mining stocks we've seen in years. EF. \$75
Organized in 1881. Mines in Colorado and offices in Washington, DC.

C1734 Jack Boy Mining (OK) 1917-18. Quapaw. Shares. Miners. Gold seal. Documentary revenue stamps. Fold splits, otherwise VF. [2] (np) \$25

C1444 Lampazos Silver Mines (DE) 1918. 100 Shares. Green. Miner with pneumatic drill. NYB. EF+. \$22.50

C1703 Legal Tender Gold Mining (NM) 1900-03. Elizabethtown. Shares. Green frame and seal. Mill. Miners in circles. VF+. [2] \$25

C1728 Lemon Gold Mining of British Columbia (NB) 1898-1900. Shares. Large brown underprint of Nebraska state seal. Documentary stamps affixed. VF+. \$45

C1713 Lexington Hill Gold Mining (ME) 1905. Shares. Mountains. Miners in circles. Woman below. Gold seal and frame. VF+. [2] \$20

C1123 Little Cut Diamond Consolidated Gold Mining (CO) 1902. Shares. Red-orange. Flowers around title. EF. (np) \$75



"the last land purchased from the Indians..."!!!

C1943 Commonwealth of Pennsylvania 1792. 900 acres. "the last land purchased from the Indians..."!!! Signed by Governor Thomas Mifflin (1745-1800), Revolutionary War era General. Pennsylvania state arms in small square. (np) \$200

Issued to six Dutch investors, the same gentlemen who were associated with Robert Morris in his Pennsylvania Population land speculations, and the same gentlemen who purchased many of the 1791 U.S. Revolutionary War Bonds.

Each of these historic Pennsylvania documents have some aging or minor fold splits, but the signature of Thomas Mifflin is bold and clear.

C1944 Similar to above. 1794, no state arms vignette. (np)
Also see (Pennsylvania Horse Bonds on Back Cover)

\$150



C1782 London Mining (NY) 1882. \$500 Gold Bond, Cu. VF+. \$45
Because of the speculative nature of mining, bonds are not often encountered.

C1793 Lower California Mining (CA) 1888. Mexican mines, San Diego offices. 500 Shares. Green paper. VF+. (np) \$25

C1375 Lucky Boy Mining (WV) 1899. Pittsburgh, PA. Shares. Brown. Miners. Embossed seal. VF+. \$35

C1554 Manassas Mining (VA) 1853. 100 shares. Grey borders, red seal. Mill. Eagle below. VF. (np) \$175

C1131 Manchester Gold Mining (CO) 1897. Colorado Springs. Shares. Grey. Flowers around title. Tiny edge splits along folds. VF+. (np) \$60

C1163 Manhattan Giant Mining (SD) 1906. Shares. Grey, gold seal. Factories. Mining scenes in circles. RSC. VF. (np) \$12

C1547 McKinley Gold Mines (AZ) 1909. 500 shares. Brown. Justice flanked by seated woman with torch, man with book. Eagle with wings spread wide below. VF+. (np) \$60

C1186 Mettacom Silver Mining of Reese River (NY-NJ) 1866. Shares. Grey/Black, green seal. State seals. Hope. (R44). VF. \$90

C1605 Mineral Bed Consolidated Mining of Arizona (NJ) 1880-2. Myers District, Pima County, Arizona. 1000 Shares. Large red "M B C M CO" overprint. Miners. Justice. Uncancelled. VF+. \$110

C1132 Minnie Gulch Mining & Tunnel (CO) 1901. Shares. Green, gold seal. Factories, mountains. Miners in circles. EF. (np) \$65

C1778 Montgomery County Coal (NY) 1857. Shares. Train. Canal boat. Scarce. Uncancelled. VF. \$90

C1077 Moonlight Mining (CA) 1881. 500 Shares. Incorporated in San Francisco, the mines were located in Pinal County, Arizona. Highly unusual and whimsical vignette consisting of a round silver foil moon peeking out of clouds. The title print consists of letters formed from tree branches. Why these certificates received such special treatment is unknown. EF. \$200

C1388 Murray Mogridge Mining (Canada) 1917. Shares. Blue. VF+. \$25

C1710 Nevada Mines (AZ Territory) 1907, 1000 Shares. Triangular red underprint of mill and rising sun, FAIRVIEW, MANHATTAN, GOLDFIELD. Uncancelled. VF+. \$35

C1761 Nevada Silver Horn Mining (NV) 1921. Pioche. 1000 Shares. Eagle. Orange seal. Uncancelled. VF+. (np) \$25

C1646 Nevada-Utah Mines & Smelters (ME) 1907. 100 Shares. Blue. Mill. NYB. Uncancelled. VF+. [2] \$75

C1421 Oatman-Combination Mining (AZ) 1916. Shares. Green. Eagle and shield. EF+. (np) \$12

C1727 Old Gold Mines (WY) 1909. Denver office. 1000 Shares. Gold title. Uncancelled. VF+. (np) \$35

C1520 Old Thirteen Mining (CO) 1881. 100 shares. Brown. Eagle, shield, flags, cannon. VF, minor soiling on the back only. \$75

C1614 Pacific Smelting & Mining (ME) 1911-15. 100 shs. Orange or green. Eagle on rock. SBN. Uncancelled. VF+. [2] \$25

C1662 Parrot Silver & Copper (MT) 1899-1903. Shares. Yellow paper. Parrot and silver ingot. WBN. VF+. [2] \$35

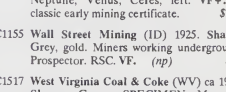
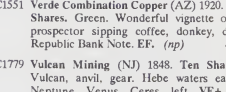
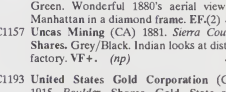
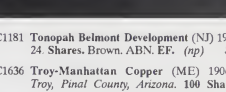
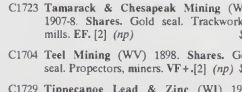
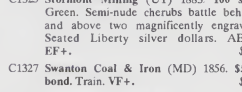
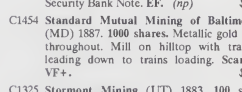
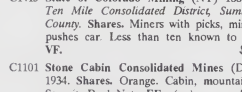
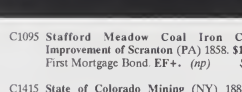
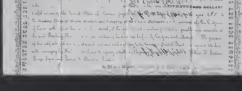
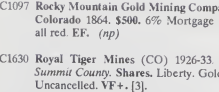
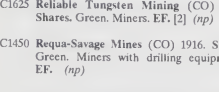
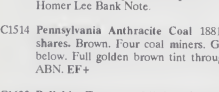
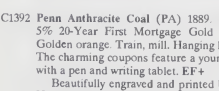
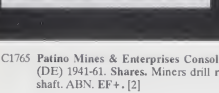
C1634 Pasadena Boy Mining (AZ) 1916. Oatman. 1000 Shares. Gold. Miners, mountains. EF. [2] (np) \$20

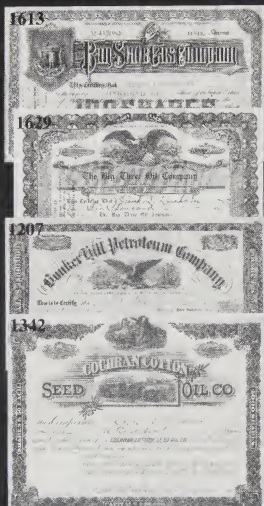
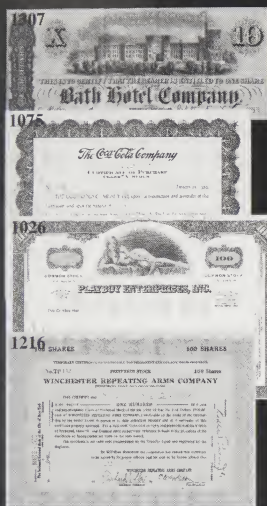


C1540 (see page 26)

(np) means not photographed.

[2] means more than one are available.





MIXED STOCKS

- C1307 **Bath Hotel Company (NY) 1853.** One Share. Beautifully engraved palatial multi-story stone and brick hotel. The certificate closely resembles banknotes of the 1850's in quality and style, perhaps intentionally. Shares such as these often circulated side by side with the multitude of privately issued currency then in use. Uncancelled and in extremely fine condition. (Shown enlarged) **\$165**
- C1075 **Coca-Cola (DE) 1929.** Shares. Blue borders. Seldom seen except at auction. Minor pinholes, otherwise VF. **\$750**
- In 1886, a pharmacist by the name of John Styth Pemberton mixed up a bucket full of a caramel-colored brew in his back yard in Atlanta, Georgia. He took it down the street to a local pharmacy where it was served over the counter for 5 cents a glass. Pemberton's partner, Frank M. Robinson, suggested the name and drew up the original advertising trademark. Pemberton grossed \$50 after spending \$73.96 on advertising. An Atlanta businessman, Asa G. Candler, acquired ownership in 1891, prospered greatly, and in 1919 sold the company to a group of investors for \$25,000,000.
- C1026 **Playtex Enterprises, Inc. 100 shares.** Green. SPECIMEN in red. Reclining nude. Playboy bunny below. ABN. EF+. **\$175**
- C1216 **Winchester Repeating Arms (DE) 1929.** 100 shs. Orange borders & security underprint. ABN. EF. **\$40**

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OIL, GAS & UTILITIES

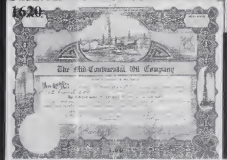
- C1541 **American Telephone (DC) 1907.** Shares. Fancy title in clouds. Red embossed seal. VF+. (np) **\$25**
- C1735 **Anita Oil Association (TX) 1920-21.** Shares. Green. Oil rigs. VF+. [2] (np) **\$15**
- C1781 **Barnett Oil & Gas (DE) 1919.** 100 Shares. Brown. Oil rigs, gushers. Fold splits, otherwise VF+. [3] (np) **\$12**
- C1613 **Bay State Gas (DE) 1896-7.** Shares. Green. State arms. Ornate title. FBN. VF. [2] **\$20**
- C1629 **Big Three Oil (CO) 1922-3.** 10,000 Shares. Gray. Eagle, shield. EF. [3] **\$20**
- C1344 **Buffalo, Niagara & Eastern Power (NY) 1926.** Shares. Blue. Large dynamo fronting Niagara Falls. ABN. VF+. (np) **\$12.50**
- C1207 **Bunker Hill Petroleum (PA) 1865.** Shares. Grey. Spread eagle flanked by sailing ships. Oil depot. (R48). VF+. **\$125**
- C1757 **Central States Electric Corporation (VA) 1930-31.** Shares. Olive. Seated allegorical male holding a compass. ABN. VF. (np) **\$15**
- C1342 **Cochran Cotton Seed Oil (PA) 1891.** Shares. A distinctly Southern vignette featuring a cotton wagon, field hands and an overseer is centered below the arms of Pennsylvania. This was a small company with a capitalization of only \$200,000. VF, small edge split. **\$75**
- C1617 **Compass Oil (WY) 1922-3.** 5,000 Shares. Orange. Oil rigs, circles. Uncancelled. VF+. [2] (np) **\$15**

* * * * *

- C1794 **Connecticut Gas & Coke Securities (CT) 1930-37.** Shares. Blue. Eagle. FLB. VF+. [3] **\$12**
- C1456 **Cumberland Telephone & Telegraph of Henderson (KY) 1884.** 2 shares. Green underprint. Metallic silver counter underprint. Green telegraph poles. Antique telephone. VF+, very light blue stains in left border only. **\$100**
- C1175 **Davis Oil (WY) 1917.** Shares. Grey/Black, gold seal. Miners drilling underground. Ink cancelled. VF. (np) **\$20**
- C1506 **Electric Illuminating of New York 1910.** 58 shares. Brown. Issued to and signed by Leslie Palmer, president. Lamps, dynamo, telephone, electric streetcar. VF+ **\$175**
- C1463 **Ennis Petroleum (DE) 1920.** Shares. Brown. Eagle. VF+. (np) **\$12.50**
- C1619 **Essok Oil (CO) 1927.** 1000 Shares. Brown. Oil rig, tanks. VF+. [2] (np) **\$15**
- C1115 **G. M. B. Oil (KS) 1929.** Shares. Green. Oil depot, gusher. (np) **\$20**
- C1147 **Green Mount Water Supply (PA) 1905.** Shares. Red-brown. Allegorical females. TCH on signatures. VF. (np) **\$10**
- C1367 **Guardian Coal & Oil (WV) 1934.** A) Shares. Orange. B) 100 Shares. Green. State arms. EAW. EF. (np) **\$17.50**
- C1232 **Hoboken City Water Scrip (NJ) 1872.** \$500. Grey. Orange, red. State arms. Allegorical females. VF. (np) **\$40**
- C1741 **Long Distance Telephone & Telegraph (AL) 1905.** \$1000. 6% First Mortgage Gold Bond. Brown. Cs. Allegorical woman holds mouthpiece of an antique wall phone. Strobridge Lith. VF+. **\$25**

[2] means more than two are available.

Order by FAX 212-908-4047



C1006 McClintockville Petroleum (PA) 1860's. Shares. McClintock House. Eagle. R43. \$135

C1620 Mid-Continental Oil (CO) 1915-7. Shares. Green. Lakeside oil site, derricks. Oil gusher along side borders. \$20

C1604 Mike Henry Oil (WY) 1921-2. Shares. Green. Spread eagle on dome, ship, terminal. VF. \$15

C1278 Newark, Ohio Water Works (NY) 1885. \$500. 6% First Mortgage Bond. Grey/Black Works site. EF. (np) \$35

C1714 North American Oil (DE) 1922. Shares. Orange or Brown. Ornate temporary certificates. Security Bank Note. (np) \$12

C1628 O-i-I Drilling (WY) 1922-4. Shares. Grey/black, go security underprints. Woman, top left. (np) \$12

C1627 Pennsylvania Imperial Oil (PA) 1865. Venango County. Shares. State arms, ships, train on bridge. Rubber stamped revenue stamps. VF+... \$150, Fine... \$140

C1156 People's Telephone (NY) 1887. Shares. Grey/Black. Science. Allegorical figures. ABN. VF+. \$125

C1874 Public Utility Holding Corp of America (DE) 1930's. Shares. Semi-nude male in front of industrial complex. ABN. VF. \$25

C1142 Ranger-Comanche Oil (DE) 1921. Shares. Green. Title against oil field. VF. (np) \$25

C1100 Rice Oil Company (DE) 1917. 100 shares. Orange. Eagle. Issued to and signed by George Graham Rice. Franklin Lee Bank Note. EF. (np) \$50

George Graham Rice was probably America's most colorful, successful, and unscrupulous stock promoter. Rice began his career handicapping horses and innovating the "root sheet" (a publication forecasting the results of horse races). A trip to Nevada in 1904 convinced him he could apply the same principles to mining stocks. He established a financial sheet, George Graham Rice's Industrial and Mining Age, and he used it to help manipulate stocks he owned. Later, Rice moved from Nevada to Wall Street and published the Iconoclast, a hugely successful financial newspaper. He began to use the Iconoclast to promote and manipulate his own stocks. He was able to take Idaho Copper, a practically worthless hole in the ground, and run it from 50¢ to

\$6.25. When Idaho Copper was attacked as a swindle he merged it with a new property and ran it up to \$350. Finally, the government intervened, investigated and Rice went to jail.

C1247 Ritchie Mineral Resin & Oil of West Virginia. \$100. Third Mortgage Bond. Grey. State seal. VF. (np) \$95

C1618 Round Mountain Central (AZ) 1908. Round Mountain, NV. Shares. Grey, gold. Woman with a star-studded cap. Smaller format. VF+. \$25

C1616 Seaboard Oil & Transit (CA) 1912. Shares. Grey, gold. Hillside oil site, train, derricks. VF. \$25

C1532 Southern Time Telegraph (TN) 188. Shares. Green. Colored Proof on card. Clock with Roman numerals in diamond. Hand holds lightning above. Peter Hall, Engravers. A unique telegraph item. EF+, lightly foxed in the margins. \$300

C1692 Southwest Gas Utilities (DE) 1932. Shares. Green. Men at base of a large oil tower, globes. Hamilton Bank Note. \$18

C1626 Sterling Oil (PA) 1865. Venango County. Shares. Gray/Black. Spread eagle, ax, Moss & Co. Ink cancelled revenue stamps. VF+. \$170

C1290 Texana Oil & Refining (DE) 1920-22. 100 Shares. Green. Gusher, flanked by oil fields. EF. (np) \$20

Wanted - Stocks and Bonds

If you are thinking of selling your collection please be sure to contact us immediately. We are always willing buyers. R.M. Smythe will gladly make generous offers on single items, estates, collections and corporate or institutional archives.

We can also place your collection into one of our major auctions.



C1603 Texiana Petroleum (CO) 1923-4. Shares. Tricolor border decors. Green, grey, orange. Eagle, flag. VF. \$20

C1615 Thomasson Panhandle (CO) 1941-3. Shares. Brown. Riverside oil site, derricks, oil geyser. Signed by E. W. Thomasson as president. VF+. \$15

C1393 Transport Oil (CA) 1903. Shares. Green. Oil rig. Flowers. \$72,000 total capital stock! An early and scarce California oil stock. EF+. \$35

C1218 Tuolumne County Water 1852. Shares. Grey/Black. Men building sluices. Britton & Rey Lith. SF. VF+. \$95

C1602 Venture Oil & Refining (CO) 1922. Shares. Green or Brown. Spread eagle on shield, farmer plowing, train & sailing ships. EF. \$20

C1332 Westinghouse Electric (PA) ca1930. Shares. SPECIMEN. Large gear with wings, three women in flowing robes hold a torch, retort and book. ABN. EF+. \$35

C1457 West Virginia Oil City 1867. 10 shares. Oil rigs, tanks, horse-drawn wagon. Cancelled Revenue stamp. VF, lightly foxed. (np) \$200

RAILROAD

C1731 Acme Magnetic Traction (WA) 1907-8. Shares. Gold embossed seal and underprint. Horseshoe. VF. \$20

C1841 Alaska Midland Railway 1911. Shares. Brown borders. Preferred. (np) \$40

C1411 Albany & Susquehanna RR (NY) 1945. Registered bond. Brown. Locomotive and tender. SPECIMEN. This line merged into the Delaware and Hudson. ABN. EF. \$25

C1751 Albany & Susquehanna RR (NY) 1906. SPECIMEN. \$1000. First Mortgage 3½ 40-Year Gold Bond. Temporary Certificate, Cs. Orange borders and security underprint. Printed corporate seal featuring a vintage locomotive. ABN. EF+. \$25

C1753 Albany & Susquehanna RR (NY). SPECIMEN. Registered First Mortgage Certificate. Blue borders and security underprint. Printed corporate seal featuring a vintage locomotive. ABN. EF+. (np) \$25

C1756 Albany & Susquehanna RR (NY) 1945. SPECIMEN. \$50. 4½ General Mortgage Bond, Cb. Red. Spread eagle. FL-ABN. VF+. (np) \$20

C1718 Albany & Susquehanna RR 1945. SPECIMEN. \$100. 4½ General Mortgage Bond, Cb. Brown. Eagle. FL-ABN. VF+. (np) \$20

C1336 Atchison, Topeka & Santa Fe Railroad 1889. \$1000 4% General Mortgage Bond. Brown. Train, boats in the distance. Egyptian busts below. Eight rectangular cancels in the bottom border. Large \$100 underprint. EF. \$500

What Are "SPECIMENS"?

When bank note companies print stocks or bonds for their customers they often print a few additional copies for various purposes. Some are kept in the bank note companies reference files. Others are sent to the customers who use them as counterfeit detectors. These extra copies usually have the word "SPECIMEN" printed into the signature blocks and they have "000000" serial numbers so that they cannot be mis-represented as regularly issued stocks or bonds. While SPECIMENS lack the signatures of the corporate officials, they are usually in pristine condition, and often they are the only way to obtain an example of a particular stock and bond.

[2] means more than two are available.

(np) means not photographed.



C1078 Atlantic & Pacific Railroad Western Division 1880. \$1000 Bond, Cu. Brown. Surveyors, trains. ABN EF. \$30

C1079 Atlantic & Pacific Railroad Western Division 1880. \$500 Bond, Cu, forest green. EF. (np) \$30

C1019 Atlantic City & Shore Railroad (NJ) 1900's. 100 shs, green. Surf bathers, trolley. SBN \$100

C1473 Baldwin & Rowland Switch & Signal (CT) 1904. Shares. Tan underprint. Gold seal. Eagle. VF+. \$25

C1085 Baltimore & Drum Point Railroad (MD) 1888. \$1000. First Mortgage Bond. Green. EF. (np) \$75

C1087 Barney & Smith Car Company (WV) 1906. \$1000. 5% First Mortgage Gold Bond. Orange. Lantern and flowers. Commerce. Homer Lee Bank Note Company EF. \$75

Barney & Smith was one of the largest and most successful manufacturers of passenger, parlor, sleeping, dining, freight and coal cars in the United States.

C1354 Beech Creek Railroad (PA) 1890's. \$10,000 Bond. Green. Allegorical women flank title. Train. Large green "10000" underprint. Punch hole cancelled. ABN. VF+. \$15

C1818 Beech Creek Extension RR (PA) 1907-22. Shares. Grey/black, gold seal and underprint. Eagle. With stubs at left. Tiny cancellation holes. VF+. \$30

C1787 Bellaire, Zanesville & Cincinnati Rwy (OH) 1885-90. Shares. Owl. Train, mill. All with minor damage. (np) \$20

C1304 Blue Ridge RR (NC-SC-TN-GA) 1869. \$1000 (\$200). Cu, purple. State arms. ABN. Clews signed on verso. VF+. (np) \$95

C1313 Boston & Albany Railroad (MA-NY) 1890's. Shares. Indian on shield in circle (Massachusetts state arms). Spectacular harbor view with train and ships. New York arms below. ABN. VF+. \$30

The Boston & Albany Railroad was one of the most popular titles in the Penn Central archives, and we completely sold out of the later green variety despite the fact that several boxes of those were found. Only 50 of this variety are available.

C1770 Broadway & Seventh Avenue RR (NY) 1893. \$1000. First Consolidated Mortgage 5% Gold Bond, Cb. Green, gold embossed seal. Reclining nude allegorical figures, lamp. International Bank Note. VF+. \$80

C1866 Brooklyn & Queens Transit (NY) 1930's. Shares. Orange or green. Woman holds globe, man holds lightning rod, gear behind. Quayle. Minor staple holes, otherwise VF. [5] \$15

C1814 Brooklyn Rapid Transit (NY) 1896. Shares. Grey/black, orange underprint. Eagle. Handwritten title, typewritten text. Low numbers. Punch cancelled signatures. VF. \$35

C1228 Buffalo & Susquehanna Rwy (NY) 1903. \$1000. First Mortgage Bond. Cb. Red. Train passing by factories. ABN. EF. \$45

C1149 Burlington & Northwestern Rwy (IA) 1877. Shares. Black, red embossed seal. Busy train station. VF. \$35

Do You Know of a Major Collection or Corporate Archive For Sale ?

R. M. Smythe pays generous finder's fees for information leading to the acquisition of major collections.



C1177 Burton Stock Car (ME) 1882. Portland. Shares. Black on pink paper, gold seal. Railcar. Smaller size certificate. VF+ \$150

C1178 Burton Stock Car (ME) 1886. Shares. Black on pink paper. Company railcar. Star at corners. VF+. \$110

C1315 Cairo & Norfolk RR (KY) 1908. \$100 1st Mortgage 5% 20-Year Sinking Fund Gold Bond. A fast steam locomotive races a steamboat. Orange. The left half of the text is English, while the right half is French. A very handsome bond at an attractive price. EF. (np) \$25

C1828 California & Nevada Railroad (CA) 1884. SPECIMEN. \$1000. 6% First Mortgage Gold Bond, Ch. Brown. Train. Usual punch holes through signature blocks. FBN. EF. \$300

C1369 Capital Traction (DC) 1900. Shares. Olive green. The Capitol Building. ABN. VF+. \$19

C1680 Carolina Central RR (NC) 1881. \$1000. First Mortgage Bond. Cs. Grey/black. Train, cows drinking water under bridge. ABN. VF+. \$40

C1786 Central RR & Banking (GA) 1865. \$1000. First Mortgage Bond. Grey/black, green "\$1000". Train, riverside oil depot. Train loading passengers and woman, lower corners. Cut-out cancelled, edge tears. Good-VG. \$175

Operational during the Civil War, this road owned, leased and operated about 285 miles of road linking Savannah, Macon and Augusta, GA.

C1682 Charleston & Western Carolina Rwy (MD) 1914. SPECIMEN. \$1000. First Consolidated Mortgage 50-Year Coupon Gold Bond, Ch. Orange. Series B. Train, factory in the distance. ABN. VF+. \$45

C1720 Chesapeake & Ohio Rwy (NY) 18... SPECIMEN Shares Set. First Preference Stock Trust, olive; Second - brown, 100 shs - orange; Common Stock Trust - 100 shs, green, 10 shs - purple. Some minor handling marks on top left, otherwise VF+. \$175

C1276 Chester Street Rwy (PA) 1921-28. Shares. Grey. Streetcar. VF+. (np) \$25

C1008 Chicago & Alton Railroad (IL) 1899. \$1000. 3-1/2% Refunding Gold Bond, Cu, green. Locomotive. Eagle. ABN. VF+. \$35

C1484 Chicago Subway 1903. \$10,000 Registered 1st Lien 25-Year 5% Gold Bond, Red. Woman holds sparking torch. IBN. SPECIMEN. EF. \$200

C1289 Chicago, Burlington & Quincy RR (IL) 1890's. Shares. Orange. Train, steamship in the distance. ABN. EF. [10] \$25

C1020 Chicago, Rock Island & Pacific Railroad 1902. \$1000. 4% Gold Bond, Cu, blue. Busy train station. ABN. EF. \$35

C1308 Cincinnati, Indianapolis, St. Louis & Chicago Rwy 18... Shares. Green. "View at North Bend, Ohio". FBN. Unissued. [10] (np) \$5

Books For Sale

B1001 *Twenty-Eight Years in Wall Street* by Henry Clews, 1888. 717pp, hardbound and illustrated. \$85

B1004 *Reminiscences of a Stock Operator* by Edwin Lefevre, 1980. 299pp. Soft cover repro. Mint. \$20

B1006 *An Illustrated History of U. S. Loans, 1775 - 1898*, Gene Hessler, 1988. 378pp, illustrated. Mint. \$35

B1002 *The Price of Liberty* by William G. Anderson, 1983. 180pp. U.S. Revolutionary War Debt. A scholarly and entertaining study of the bonds and promissory notes that financed the American Revolution. This book is a must for collectors or historians of the Revolutionary War period. A valuable illustrated reference catalogue! Hardbound. Mint. \$35

B1007 *Old Securities*, by Drumm & Henseler, 1978. A picture book in color. \$10

B1008 *Confederate and Southern States Currency*, by Grover Criswell Jr., 1992. 415pp. Illustrated. Hardbound. Mint. \$40

B1010 *New York Rapid Transit* - 1903. Superb Reference of early subways. \$95



C1875 Cincinnati, Lebanon & Northern Rwy (OH) 1880's, Shares, Eagle and shield. Strobridge Litho. VF+ . . . \$35, Fine . . . \$30. [10]

C1489 Cleveland, Cincinnati, Chicago & St. Louis Railway 1890. \$1000. 4% Gold Bond, Cb. Green. Steam train. Griffins. ABN. Secured by the First Mortgage of the Cairo, Vincennes & Chicago Rwy, one of the railroads it acquired in 1890. ABN. VF+. 35

C1417 Columbus & Indiana Central Railway (OH-IN) 1868. Shares. Royal blue throughout! Locomotive "AMERICA". Fully issued in every way, but not signed by president. VF+. \$22

C1871 Columbus & Ninth Avenue Railroad (NY) 1893. \$1000. 5% First Mortgage Gold Bond, Cb. Brown. IBN. VF+. [5] (np) \$25

C1653 Columbus & Xenia RR (OH) 1902-12. Shares. Gray. Trains Ink cancelled in red. Signed by P. W. Huntington as president. \$20

C1337 Columbus & Xenia Railroad (OH) 1914. Shares. Train "CANCELLED" rubber stamped in red, partially obscuring the vignette. VF(np) \$9

C1370 Columbus Southern Railway (GA) 1890's. Shares. Brown. Steam train at station. VF+. \$35

C1089 Columbus, London & Springfield (OH) 1903. \$1000. Six Per Cent Note. Brown. ABN. EF. \$20

This certificate features the electric streetcar which was one of the major transportation developments of the 19th century. The clean, quiet, efficient "trolleys" quickly replaced the old horsedrawn or steam powered streetcars. Today, environmental concerns are creating a new demand for the old technology and trolleys may once again become a popular form of public transportation.

C1651 Concord & Montreal RR (NH) 1913-9. Shares. Brown or Green. Train, town in the distance. ABN. \$20

C1663 Connecticut Rwy & Lighting (CT) 19 . . . Shares. Brown. State arms flanked by allegorical women. ABN. Unissued. \$12

C1274 Consolidated Rolling Stock (CT) 1887-1916. Bridgeport. Shares. Grey/Black. Train loads passengers, stagecoach. EF. \$35

C1310 Connecting Rwy (PA) 1911. \$1000 4% Gold Bond. Olive. Large portrait of J. Edgar Thomson. VF. \$20

This road connected the Pennsylvania Railroad in West Philadelphia with the Philadelphia & Trenton line. J. Edgar Thomson was the driving force behind the early growth of the Pennsylvania Railroad. He is honored here on this bond for his 22 remarkable years of service as President of the Pennsylvania Railroad.

Less than a dozen are known to us.

C1051 Cooperstown & Susquehanna Valley Railroad 1888. \$100 bond. Green border & striking orange underprint. Vintage steam locomotive in an oval. VF+. \$50

Chartered in 1865, the railroad extended from Cooperstown, now the home of the Baseball Hall of Fame, to Charlotte Crossing, New York.

C1211 Dayton Springfield & Urbana Electric Rwy 1908. \$1000. 6% Note. Brown. ABN. EF. (np) \$15

C1279 Delaware & Hudson (NY) 1916-56. \$900. First & Refunding Mortgage Registered Bond. Orange. Locomotive #1054. ABN. VF. (np) \$35

C1445 Deer Creek & Susquehanna RR (MD) 1889. \$1000. 5% First Mortgaged Gold Bond. Green. Stag Steam engine rolls through the "S" in Susquehanna. VF+ \$150

ABBREVIATIONS

ABN - American Bank Note
CNB - Continental Bank Note
CBN - Columbian Bank Note
NBN - National Bank Note
EAW - E. A. Wright & Co.
FBN - Franklin Bank Note

FLB - Franklin Lee Bank Note
HBN - Hamilton Bank Note
HLB - Homer Lee Bank Note
NYB - New York Bank Note
RBN - Republic Bank Note
RWHE - Rawdon, Wright, Hatch & Edson

SBN - Security Bank Note
SCB - Security Columbian Bank Note
W&S - Waterlow & Sons
NYB - Western Bank Note
(np) - not photographed



C1655 Duquesne Traction of Pittsburgh (PA) 1891-5. 100 shs, green; Shares, brown. Bare-breasted woman, machineries. ABN. VF+. \$18

C1363 East Pennsylvania Railroad (PA) 1881-5. Shares. Steam locomotive waits at station. VF. \$25

C1508 Electro Pneumatic Transit (NJ) 1900. 100 share. Green and brown. Illustration of a system that used air pressure to push mail through a system of tubes. VF+. \$250

C1872 Elmira & Williamsport RR (PA-NY) 1930-50's. Shares. Green, brown or orange. Locomotive and tender. ABN. VF+. \$8

C1230 Findlay, Fort Wayne & Western Rwy (OH-IN) 1894. \$1000. Reddish brown. Woman. Sphinxes. HLB. EF. \$75

C1032 Flint & Pere Marquette Railway (MI) 1868. \$1000. Land Grant Bond, green "S1000", Cu. Train, town. RN-W2. VF+. \$75

C1870 Flint & Pere Marquette Railroad (MI) 1881. Shares. Brown. Train on bridge. Dog's head below. Preferred Stock. ABN. VF+. \$15

C1685 Franklin Canal (PA) 1851. \$1000. 7% Mortgage Bond, Cu. Grey/black. Liberty, train, sailing ship. Wm. Base's Lith. Early and seldom seen. EF. \$120

Signed as president and on the coupons by John Galbraith (1794-1860), American politician and jurist. Also signed by banker, George S. Coe, as trustee. This bond was issued to finance the construction of the proposed Pennsylvania Section of the Erie & Cleveland RR and guaranteed by the Cleveland, Painesville & Ashtabula RR.

C1002 Galveston, Houston & Henderson Railroad 1853. £100 Sterling Bond. Vintage steam locomotive pulls a string of cars. The blue corporate seal features an Indian, train and Lone Star of Texas. Coupons below. VF+. \$150

This road was granted a charter entitling it to 2,400 acres of land for every mile of track completed. By 1854 construction was complete from Buffalo Bayou to Houston. Four years later the first railroad bridge connecting Galveston to the mainland was completed thus making the Galveston, Houston & Henderson, the first major railroad in the State of Texas.

C1003 Galveston, Houston & Henderson Houston Railroad 1855. \$200 10% First Mortgage Bond. Green. VF+. \$25

C1832 Guatemala Central Railroad 1886. SPECIMEN. \$1000. 6% First Mortgage Gold Bond, Cs. Green. Sphinx. Trains, one on bridge. Seated bare-breasted woman below. Minor edge tears below. ABN. \$200
Secured by indenture of mortgage upon the company's railroad and telegraphic lines running from the Port of San Jose to Guatemala City in the Republic of Guatemala.

C1165 Harlem River & Portchester RR (NY) 1877. \$5000. First Mortgage Bond. Orange. Train. CNB. VF. (np) \$95

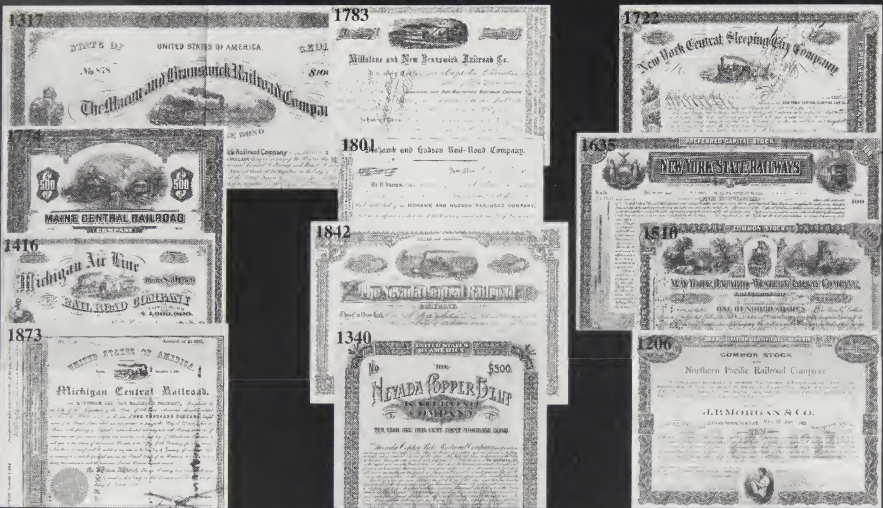
Chartered in 1866, the road opened from Harlem River to New Rochelle, 12 miles, in 1873. It was intended as a rival line from New York to New Haven, but owing to its financial difficulty, it fell into the hands of the New York, New Haven & Hartford RR.

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C1366 (see page 4)



C1317 **Macon & Brunswick Railroad (GA) 1868.** \$1000 2nd Mortgage Bond. Large red \$1000. Trains. Negroes pick cotton. Farm boy with scythe. Georgia state seal below. VF+. \$120

The line extended from Macon to Brunswick, a distance of 187 miles. When the company defaulted on interest payments to the State, the State took possession in 1873 and placed it in the hands of a Receiver.

C1774 **Maine Central RR (ME) 1935.** SPECIMEN. \$500. 4 1/2% General Mortgage Bond, Cs. Purple. Series A. Trains, trackworkers. ABN. EF. . . \$50 C1749 \$1000. Green. EF. . . \$50

Incorporated in 1862 as a consolidation of the Androscoggin & Kennebec RR and the Penobscot & Kennebec RR. Its 136-mile main line ran from Portland to Bangor, ME. Owned and operated several other branches totalling more than 600 miles of tracks.

C1776 **Maine Central RR (ME) 1944.** SPECIMEN. \$1000, 4% First Mortgage & Collateral Bond, Cs. Blue. Series B. Trains, trackworkers. EF. (np) \$35

C1416 **Michigan Air Line Railroad (MI-IN) 1880-99.** Shares. Train loads at station. Blacksmith. VF \$60

C1873 **Michigan Central RR (MI) 1854.** Detroit. \$1000 bond, Cu. White paper, green embossed corporate seal. Small train. Four broad pen cancels. VF+ [S] \$35

C1868 **Midway & Oakdale Rwy (PA) 1907-09.** Shares. Grey/black, orange seal and underprint. Eagle on shield. EF. (np) \$20

C1783 **Millstone & New-Brunswick RR (NJ) 1880's.** Shares. Train. Small punch and ink cancellations. EF. \$30

C1801 **Mohawk & Hudson RR (NY) 1839.** Shares. Small, very early typeset certificate. EF. \$200

The New York Central Railroad, one of the largest in the world, owes its origin to this road. Active between 1831-47, the Mohawk & Hudson Railroad was built to connect the Mohawk and Hudson Rivers.

C1299 **Nashville, Chattanooga & St. Louis Rwy (TN) 1881.** 100 shs. Grey, brown. Locomotive. NBN. VF+. (np) \$35

C1815 **Nassau Electric RR (NY) 1894.** Shares. Orange. Temporary Certificate, printed across in red. EF. (np) \$12

C1842 **Nevada Central Railroad (NV) 1902.** Shares. All green. Train, harvest scene, dog chasing bull. ABN Lith. Issued to the Nevada Company. Signed as president by James Graham Phelps Stokes, American banker and financier. EF+. \$450 This 95-mile road ran between Battle Mountain to Austin, NV.

C1340 **Nevada Copper Belt RR (ME) 1909.** \$500 Ten Year 6% 1st Mortgage Bond. Green, brown. VF+. \$30

This 39-mile road ran from Wabuska to Ludwig. It was abandoned in 1947.

C1060 **New Orleans, Mobile & Texas RR 1872.** \$1000. 8% Income Bond. Eagle, shield, steam locomotive, red "1000". EF+. (np) \$110

C1722 **New York Central Sleeping Car (NY) 1880.** Shares. Train, steamboat. Shields at corners. Issued to Augustus Schell, signed by W. Wagner as president. Hatch Lith. VF+. \$50

C1049 **New York Central Sleeping Car Company 1880's.** Shares. Steam locomotive, station and steamboat in the distance. Signed by William Webb as president. VF+. (np) \$45

C1635 **New York State Rwy (NY) 1912-34.** Shares. Preferred Stock. Blue - 100 shares, Olive - Less than 100 shs. State arms. Streetcar, factory. ABN. VF+. \$25

C1510 **New York, Ontario & Western Railway (NY) 1906.** 10 shares. Cattail, train on bridge. Head-on view of locomotive. Canal barges at a terminal. Brown tint background throughout. Lovely and attractive. VF. \$75

C1206 **Northern Pacific RR - J. P. Morgan & Co. 1896.** Shares. Reorganization CD. Green. Education, sailing ship. ABN. EF. \$75

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A Duel To The Death!



Early in 1867 the American Express Company was sound, secure and successful. Business had boomed during the Civil War. Competitors stuck to their own territories and the American Express stockholders received continuous dividends based on \$100,000 per month earnings. Just one year later American Express was losing nearly \$250,000 a month and appeared to be headed for severe financial embarrassment. The cause of this uproar was a group of New York merchants, tired of paying high express rates. They raised \$20,000,000 in capital and started their own express company, Merchants Union Express. American Express had experience on their side, but they were restrained from handling general freight through long-standing agreements with the railroads. Merchants Union had no such restraints. Rate wars resulted, employees jumped from one company to the other and both companies suffered tremendous losses. Henry Wells, of Wells-Fargo fame, led the fight for American Express. The entire affair proved too much for president Wells and he resigned under pressure. William G. Fargo took over the reins. Both companies were headed for destruction when cooler heads prevailed and a merger was agreed to. The new company, formed from American Express and the Merchants Union Express, combined the corporate titles and became the American Merchants Union Express Company. (Note the hands shaking in the lower left corner, symbolic of the merger) This title was retained until 1873 when "Merchants Union" was finally dropped, leaving the original American Express Company name.

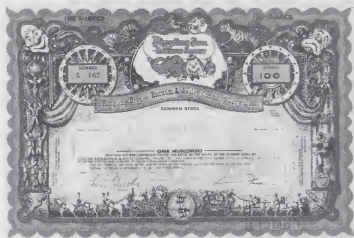
C1052 American Merchants Union Express 1869. Shares. Signed by William G. Fargo as president. Three expressmen drive a team of four horses away from a shore-side terminal. At left is the traditional American Express dog in a circle. Two hands shake, symbolizing the corporate merger. EF. \$265

Just below the central vignette is an orange United States revenue stamp imprint, Scott RN-P5. Some shares have an additional revenue stamp affixed to the back.



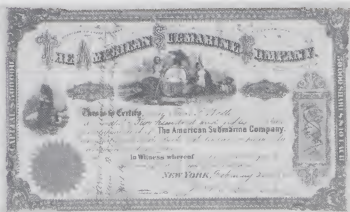
C1886 Bank of New York 1870's. Checks. Blue with large "GOLD" underprint. All have United States revenue stamp imprints in yellow or orange. EF. [5] \$12.50

The Greatest Show On Earth



Widely recognized as the most beautiful and sought-after post-1960 American stock, Ringling Brothers is a wonderful example of multi-colored security printing in circus poster style. The attention and expense lavished on this issue can only be explained by the value that circus people attach to what they refer to as "flash." (Roughly translated, "flash" is a brilliant display used to attract attention.) The history of the company dates back to the 1923 when the Ringling Brothers formed a partnership with Barnum and Bailey. During 1929, John Ringling borrowed over \$1,000,000 and bought out many smaller, competing shows. Three years later he chartered a Delaware corporation called Ringling Brothers - Barnum and Bailey Combined Shows, Inc. In 1971 Ringling Brothers merged with Mattel. When Ringling Brothers stockholders were asked to trade in their circus stocks for Mattel certificates many refused. They were reluctant to part with their beautiful certificates and Mattel officials had to work out an accommodation. Mattel offered to stamp the Ringling Brothers certificates in a corner and return them to the original owners. Some were stamped and returned, while others remain in the hands of their original owners to this day. This may explain why so few examples are available to collectors.

Ringling Brothers - Barnum & Bailey Combined Shows, Inc. (DE) 1960-75. 100 Shares. Multi-colored circus figures. ABN. Green Frame
C1065GI Issued VF+ ... \$450, EF ... \$475
C1065GS SPECIMEN EF+ ... \$425
Red Frame
C1065RI Issued VF+ ... \$450, EF ... \$475, EF+ ... \$500



C1359 American Submarine (NY) 1871. Shares. Grey ornate borders, red-orange embossed seal. State arms flanked by trains. Ships. Revenue stamp affixed. VF. \$140

Spectacular Bonds of Bolivia



In 1870 the Republic of Bolivia directed the American Bank Note Company in New York to engrave high-quality steel plates for 100, 500 and 1,000 Peso bonds. They approved the designs and authorized the printing to begin. A revolution in 1871 interceded and the bonds were never issued. Carefully stored for over 120 years, they are as bright, colorful, fresh and clean as the day they were printed. Impressive in size (approximately 16" x 24"), they are magnificent framed or in a display.

- C1081 **Republic of Bolivia 1870. Bond for 100 Pesos. Blue.** Complete with all 40 coupons. Justice. Man with book and globe. Father Marquette and Louis Joliet French explorers of the Mississippi River. (Why they appear on a Bolivian bond is a mystery to us.) ABN. Unsigned. EF+ (pristine condition). [3] \$25
- C1082 **Similar, 500 Pesos. Brilliant orange.** Female allegory representing Art. Safe, below. EF+. [5] \$20
- C1083 **Similar, 1000 Pesos. Green.** Female allegory representing Commerce. EF+. [3] \$30

SPECIAL OFFER!

C1084 Complete set of all three Bolivian bonds. EF+. [3] \$50

Scarce Montana Territorial Stage Coach Item

- C2011 **Holladay Overland Mail & Express 186 . Virginia City, Montana Territory. Red. Check payable in GOLD DUST(oz., dwt., or grs.)** Ben Holladay was a famous Western pioneer who later sold this stage coach line to Wells Fargo. Unissued, EF+. (Please see page 41 for illustration and more bonds of the Great American West.) \$100



This company was organized in 1872 with the intent to build a 146-mile railroad between the coal and iron mines of Eastern Kentucky and West Virginia. The central vignette chosen features one of the great pioneer personalities of American history, a figure quite familiar to everyone in Kentucky and Virginia, Daniel Boone, who helped settle Kentucky in the 1760's and 1770's. At Boonesborough on April 24, 1777, Simon Kenton, a Virginia-born associate of Boone's, saved Boone's life three times during an Indian attack. Unfortunately, investors failed to come to the rescue of the organizers and these bonds were never issued. Attractive and a popular collectible! Ideal for framing.

- C1066 **Kentucky & Great Eastern Railway 1872. \$1000 bond.** Green. Daniel Boone's rescue. Steam locomotive. Southern tobacco planter. ABN. Unissued, coupons complete below. EF. [2] \$65



The Invention That Revolutionized Stock Trading

In 1867 E.A. Callahan, an employee of the New York Stock Exchange, invented a telegraphic device that could be used to report transactions. Sixteen years later, Thomas Edison improved the design and began manufacturing what is now recognized as the classic stock ticker, utilized well into the 1930's. In today's world of instant wireless communications the glass-domed stock ticker is obsolete, except as a symbol of America's technology and rich financial history.

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C1665 Norwich & Worcester RR (CT) 1877. \$1000. 6% Bond. Gray/black, orange central denomination underprint, red corporate seal. Train, pier scene. State seal, sailor and allegorical women, either side. VF+. \$60

C1784 Northern RR (NH) 1866-69. Shares. Grey/black, red printed seal. Pen cancelled revenue stamp. VF+. (np) \$23

C1548 Pan Handle Railway (PA) 1868. Shares. Signed by J. Edgar Thomson as President. Entirely hand-lettered, though they have the appearance of a printed certificate. Only six are known to us. EF. (np) \$150
This company was formed when the Pittsburgh & Steubenville Railroad was reorganized. Affixed revenue cancelled by the Treasurer's signature. Scarce.

C1399 Penn Central Transportation (PA) 1969-1970. \$1,000,000! Penn Central monogram. Green. Fully issued, with appropriate rubber stamped bank cancellations. VF+, pinholes. A rare opportunity to own a high denomination check. (np) \$20

C1311 Pennsylvania Canal 1870. \$1000. General Mortgage Bond. Blue \$1000. Canal barge, bridge, train. Revenue stamp. VF+. \$95
Pennsylvania's canals were originally State-owned, but they were sold to the Pennsylvania Railroad in 1857. Nine years later, the State granted a charter to the Pennsylvania Canal Company. The controlling interest remained in the hands of the railroad. Canal operations became less and less profitable and by 1873 net earnings were only \$147,580. Railroad

expansion continued and the canals suffered greatly from the competition. By 1910, when these bonds were due, there were not enough funds to pay off all of the outstanding coupons. Nothing remained for the payment of the principal.

There are very few canal bonds available to collectors, and this is one of the nicest.

C1609 Philadelphia Rapid Transit (PA) 1925-6. Shares. Orange. Double-decker bus, train & trolley. SBN. VF+. \$20

C1409 Philadelphia, Baltimore & Washington Railroad 1924. \$10,000 General Mortgage Gold Bond Series B. Orange. Portrait of George B. Roberts. EF+. \$25

In 1880 George B. Roberts succeeded Thomas Scott as president of the Pennsylvania Railroad. Roberts served as president until his death in 1897.

C1333 Philadelphia & Easton Railway (PA) 1904. \$1000. 5% 40-Year First Refunding Mortgage Gold Bond. Cb. Green. Man walks his dog, trolley #202. SBN. EF. \$25

C1452 Pittsburgh, Cincinnati, Chicago & St. Louis Railroad 1930's. \$10,000 General Mortgage 5% Gold Bond Series A. Steam locomotive and trackworkers. ABN. EF. \$12

C1709 Pittsburgh, Fort Wayne & Chicago RR (PA) 1857. Shares. Gray/black. Train at station. Bust engravings upper corners. Farm and foundry scenes bottom corners. VF+... \$50. Fine, trimmed partially to right border... \$40

C1645 Pittsburg, Fort Wayne & Chicago Rwy (NY) 1869. Shares. Gray/black. Guaranteed Stock Scrip. Train, steamboat. Small locomotive below. Seibert & Bros. Rubber stamped revenue stamp. Stub glued back at left. VF+. \$45

C1623 Pittsburgh Traction (PA) 1891-5. Shares. Green. Fancy letter "P" in title. Company trolley. ABN. VF+. \$28

C1867 Pittsburgh & Moon Run RR (PA) 1900's. Shares. Typeset. Geometric borders. EF. [3] (np) \$18
Incorporated in 1891, this 5-mile road ran from Groveton to Moon Run, PA.

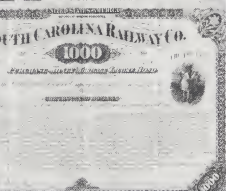
C1769 Pittsburgh, Youngtown & Ashtabula Rwy (PA-OH) 1923-49. Shares. Brown. Man on horse stops for locomotive, town in the distance. ABN. [3] VF. \$15

C1891 Plymouth, Kankakee and Pacific RR (IL-IN) 1871. \$1000. First Mortgage Gold Bond. Cb. Green, gold ornate central denomination, red embossed seal. Train at top center and lower right. Minor fold junction splits, otherwise VF+. \$75

This 65-mile road was the Indiana portion of a railroad from Plymouth, IN, on the Pittsburgh, Fort Wayne & Chicago Railroad, to Bureau Junction, on the Chicago, Rock Island & Pacific RR.

C1504 Portland & Ogdensburg Railway (ME-NH) 1909. 100 shares. Train, stagecoach and steamer. Scarce. VF+. (np) \$75

C1637 Portland & Rumford Falls Rwy (ME) 1896. Shares. Grey/black. Train, sailboat. Minor glue staining at left and water stain spots at right, otherwise F-VF. \$15



C1860 Pullman (IL) 1905. Shares. Grey/black. Engraving of the founder, George M. Pullman, at bottom center. Signed as president by Robert T. Lincoln (1843-1926), the only surviving son of Abraham Lincoln. Robert Todd served on Grant's staff at the end of the Civil War and accepted a post from Garfield as his Secretary of War. ABN. VF+. \$500

C1656 Pullman (NY) 1900-20's. 100 shs. Green or Blue. Similar to preceding lot, but not signed by Lincoln. ABN. EF. (np) \$15

C1424 Pullman's Palace Car (IL) 1898. Boston Certificate. Shares. Cherub flanked by St. Pancras Station, London, and Pullman Car Works, Detroit. ABN. VF+. \$125

C1658 Pullman's Palace Car (IL) 1896-8. New York Certificate. Shares. Brown. Monogram flanked by St. Pancras Station in London and Pullman Car Works in Detroit. NBN. VF. \$100

C1061 Rensselaer & Saratoga Railroad 1862. \$1000 Bond. Smoking train. VF. \$50
Incorporated in 1832, but it was not until 1835 and 1836 that the 21-mile road from Ballston to Waterford, and the 4-mile road from Waterford to Troy were opened.

C1229 Rockford, Rock Island & St. Louis RR (IL) 1868. \$1000 (E200). Grey, red, green. Trains. RN-W2. RN-P3. VF. (np) \$70

C1231 Rutland & Washington RR (VT-NY) 1852. \$1000. Convertible Mortgage Bond. Cu. Train. Signed by Erastus Corning (1794-1872), prominent politician and railroad executive. Mayor of Albany four times, State Senator (1842-46), and Congressman (1857-59, 1861-63). A town, Corning, NY is named after him. VF. (np) \$75

C1248 Sackett's Harbor & Saratoga RR (NY) 1854 \$1000. Cu. Grey, orange "\$1000". Locomotive, deer & bear. VF+. (np) \$120

C1015 St. Croix & Lake Superior RR (WI) 1866. E200. Land Grant Bond, green, red. Train. Sheaves of wheat. EF+. (np) \$125

C1234 St. Louis, Lawrence & Denver RR (KS) 1871. \$1000. First Mortgage Bond. Cu. Orange. Train, another crossing bridge. EF. \$120

C1054 Scioto & Hocking Valley Railroad 1856. \$500 Bond. Red \$500. Coal train. Sheep shearing. Corn harvesting. Henry Clay. Coupons below, each with an engraving of a steam locomotive. Approximately 28-1/2" x 15", these are in superb condition and ideal for framing. EF+. \$125

C1771 Second Avenue RR in the City of New York (NY) 1898. \$1000. First Consolidated Mortgage 5% Gold Bond, Cb. Olive. Cherubs flank title. International Bank Note. EF. \$80

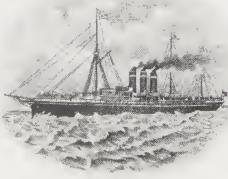
C1816 Shenango Valley RR (PA) 1889-1930. Shares. Grey/black. Eagle on shield. VF+. Pre-1900... \$25, Post-1900... \$20
Incorporated in 1886, this road ran from Sharon, PA, to the Ohio-Pennsylvania State Line.

C1766 Short Route Rwy Transfer of Louisville (KY) 1886-87. Shares. Grey/black. Train, passengers, boxcar. VF+. \$35

C1799 Slate Belt Electric Street Rwy (PA) 1912. \$1000. Second Mortgage 4% Gold Bond, Cb. Green. Streetcar. Benson & Son Lith. EF. \$25

C1800 Slate Belt Electric Street Rwy (PA) 1912. \$500. Second Mortgage 4% Gold Bond, Cb. Red. Streetcar. Benson & Son Lith. EF. (np) \$25

C1141 South Carolina Rwy (SC) 1881. \$1000. Purchase-Money Mortgage Income Bond. Grey/Black. Negroes picking cotton. ABN. VF+. \$75



C1169 (see page 27)

**We Research Old
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To Determine Their
Value As Securities**



- C1648 Southern Art Exhibition (IL) 1885. Chicago. Shares. Ornate gold central underprint. Man with compass teaching youngster, globe, telescope, sloop. Stub glued at left. Western Bank Note. VF+. \$50
- C1285 [Southern Central Railroad] Tompkins County, Town of Groton (NY) 1867. \$100 Bond. Grey borders, red denomination central underprint. Train approaches covered station, another leaving. Initialed and dated revenue stamps. Two cancellation holes. Hatch & Co. □ C1286 Similar except \$500 Bond. VF+. \$50
Issued to aid in the construction of the Southern Central Railroad.
- C1687 Southern Minnesota RR (MN) 1850. \$1000. 7% 20-Years First Mortgage Bond, Cs. Grey/black, red "1000". Train, farm scene, pier in the distance. Eagle, upper corners. Washington below Hatch Lith. Small fold junction splits, otherwise VF+. \$200
- C1817 South West Connecting Rwy (PA) 1897-1907. Shares. Grey/black, orange seal and underprint. Eagle, train, Capitol, fort. VF+. \$20
- C1675 St. Louis, Alton & Terre Haute (IL-IN) 1892-3. 100 Shares. Green. Train load passengers at a rural station. FBN. Issued to George Foster Peabody and signed by him as chairman and on verso. EF. \$180
George Foster Peabody (1852-1938), was an American banker and philanthropist. With FDR, he developed the famed health center in Warm Springs, GA.
- C1831 Staten Island Railroad (NY) 1864. 50 shs. Grey/black. Train, sloop. Steamboat "RICHMOND" left border. Ink cancelled. Initialed and dated revenue stamp (R44). Hosford & Co. Signed by railroad magnate, William H. Vanderbilt, as president. VF+. \$2000
Completed in 1858, this road was built to transport people a distance of 13 miles, from Vanderbilt Landing, where the ferry from Manhattan arrived, to Totenville, one of the main residential areas on Staten Island. Jacob H. Vanderbilt was the company's first president. Unfortunately, the company did not prosper under his guidance, and it was placed in the hands of William H. Vanderbilt in July 1861. He proved to be energetic and resourceful in his attempts to reorganize this small railroad. By 1864 he had paid off the debt, and was increasing the company's equity by buying steamboats and landings for ferries. However, William's optimism in the potential success of this line was shortlived. In 1871 the company was declared bankrupt and was sold under foreclosure. In 1884, the company was once again reorganized and then leased for 99 years to the Staten Island Rapid Transit Railroad Company.
- C1666 Stroudsburg Passenger Rwy (PA) 1871. \$100, \$500. Grey/black, green central denomination. State arms. VF+. \$90
- C1644 Syracuse Rapid Transit Rwy (NY) 1869. Shares. Orange. Streetcar, horse carriage. FBN. EF+. \$22
* * * * *
- C1877 Terre Haute & Indianapolis RR (IN) 1870's. Shares. Grey/black. Train unloads freight. VF+. \$32
- C1323 Terre Haute & Indianapolis Railroad (IN) 1900-1909. Shares. Freight agents load steam locomotive at station. Train on embossed gold seal. VF+. (np) \$12
- C1887 Toledo, Ann Arbor & Mt. Pleasant Railway (MI) 1886. \$1000. First Mortgage Bond, Cu (complete set of coupons). Brown. State arms, commercial and agricultural scenes. EF, wide margins. \$45
- C1086 Toledo, Peoria & Western Railway (IL) 1887. \$1000. First Mortgage 4% Gold Bond, brown. EF. \$55
- C1798 United Railways & Electric of Baltimore (MD) 1901. Shares. Brown. State arms, top left. WBN. VF+. (np) \$12
- C1878 Vernon, Greensburgh & Rushville (IN) 1880. \$1000. First Mortgage Bond, Cs. Green. Train. FBN. Large attractive certificate. VF. \$60
- C1830 Vineland Railroad (NJ) 1880. One Share. Ornate borders. Signed by Jay Gould as president. VF+. \$700
Jay Gould (1836-1892) was one of America's most colorful financiers and premier robber baron. At the start of the Civil War, he became involved in a series of railroad stock manipulations. By 1886, he virtually controlled the New York City elevated railways, and the Western Union Telegraph Company.

(np) means not photographed.



C1044 Wagner Palace Car (NY) 1880's. Shares, brown. Train. Magnificent building in circle, either side. ABN. VF+. \$35

C1280 Warwick Valley RR (NY) 1880. Shares. Grey. Cattle resting. State arms. Train. Harvest scene. VF+. (np) \$40

C1868 West Jersey Railroad (NJ) 1879-88. Shares. Certificate of Indebtedness in exchange for shares in capital stock of Cape May & Millville Railroad Company. With stub at left. VF. [3] (np) \$8

C1657 Wildwood & Delaware Bay Short Line RR (NJ) 1914-30. Shares. Green or Grey. Train. Train beneath semaphore signals. EAW. Issued to Latimer R. Baker, President. EF. \$35

C1639 Wilmington & Northern RR (NJ-PA) 1881-2. Shares. Gray/black. Busy pier scene. State arms, either side. Signed by H. A. du Pont as president. TCII. ABN. \$400

Formerly the main line in the Wilmington & Reading RR, this 71-mile road, which ran from Wilmington, DE, to High's Junction, PA, was organized in 1876 as an independent road when the former company failed.

Henry Algernon Du Pont (1838-1926), was a U.S. army officer and politician; awarded a Medal of Honor for brilliant action at Cedar Creek during the Civil War, U.S. Senator (1906-17).

C1318 Woodruff Sleeping & Parlor Coach (PA) 1870's. Shares. Indian with rifle on cliff watches train and riverboats. Woman, wheat. Farmer, horse, dog. Cherubs below. ABN. Signed by Jonah Woodruff as president. VF+ (np) \$95

SCHOOLS, CLUBS & ORGANIZATIONS

C1434 Bryant & Stratton's Mercantile Colleges 1864. Tuition certificate. Good at any one of Bryant & Stratton's locations in New York, Brooklyn, Albany, Troy, Rochester, Cleveland, Detroit, Chicago, Milwaukee, St. Louis, Providence, Portland, Hartford and Toronto. VF \$300
\$40 paid for an entire business college education!

C1176 Cash Buyers Cooperative Union (NJ) 1907. Shares. Grey, gold underprint and seal. Woman weaving. EF. (np) \$25

C1443 Columbia College Trustees 1899. Bond. Blue. Man with trumpet, woman with halo flank college seal. Unused. Very minor fold split, otherwise VF+. \$75

C1545 Highland Golf Club of Shelton (CT) 1927. Improvement Certificate of Indebtedness. Blue. VF+ (np) \$75

C1396 Industrial Exhibition Company of New York (NY) 1874. \$20 Premium Bond. Green underprint, red exhibition building. Counterfoil at the bottom. (Shown enlarged) EF+. \$60

A very unusual item! Bond holders could win premiums drawn in a lottery. Redemptions were also by lottery according to a plan printed on the verso. A fascinating example of creative financing.

C1137 Level Club (NY) 1925-7. \$100. 6% First Gold Bond. Green. Building. Few staple holes. EF. (np) \$20

C1380 Merchants Exchange of St. Louis 1882. Membership Certificate. Steamboats, train at wharfside. Exchange Building. VF+ \$55

C1544 Washington Target Shooting Association (DC) 1880. Certificate of Stock. Grey ornate borders, red seal featuring crossed target shooting rifles and bullseye. VF. \$150
(np)

C1458 Woodbridge Hills Country Club (CT) 1934. Shares. Green. (np) EF \$15

STATE & MUNICIPAL

C1430 Chamber of Commerce of the City of Chicago 1891. One share. Chamber of Commerce Building. Train above. Eagle. Steamship. EF \$200

C1063 Loan of the City of Philadelphia 1850's-70's. Bonds for various amounts. A beautiful series featuring Independence Hall, a steam locomotive, Henry Clay, a maiden carrying wheat, William Penn, Ben Franklin, George Washington, a suspension bridge at the bottom, etc. all of which appeared on various banknotes of the 1850's. Printed by Draper, Welsh & Company. Ideal for framing. VF+. \$75

C1092 Louisiana 1892. \$1000. Registered Serial Gold Bond. Green, gold seal. Eagle. Signed as Governor by Huey "Kingfish" Long, a colorful Southern politician, one of the most radical political figures the nation has ever produced. His life was chronicled in a recent movie. VF+. \$200

C1748 New York State Canal Department 1857-73. Canal Revenue Certificate. Various Denominations. State arms. Washington, Clinton. Gavit. VF, minor fold splits. [2] \$55



C1377 New York City & County 1863. Assessment Sale Certificate. Sailor, Indian, windmill blades on shield (NY City arms). VF+ \$20

During the Civil War, collecting taxes became a major priority for New York City. Where back taxes were owed, properties were auctioned off. If the taxes were not paid within two years, the property was considered to be leased to the City for a term of "one thousand years".

C1041 New York City Street Improvement Fund Bond 1860's. \$1000. Colored embossed paper seal. City Hall. City arms. VF+. \$40

C1093 New York City Volunteer Soldiers Family Aid Redemption Bond (NY) 1865. Various denominations. 7% bond. Arms of the City of New York. eagle, train, ship, cannon balls. Signed by Gunther as Mayor, and Matthew Brennan as Comptroller. VF+. \$75

C1747 New York State Canal Department 1860's & 70's. Loan to Provide for Payment of the Floating Debt. Various Denominations. Three women, bust of Washington. Two men. Eagle below. NBN. VF+. \$65

C1249 New York 1866. \$1000. Bounty Bond, Cu. Green. State seal. Columbia Liberty. Signatures punch cancelled. NBN. VF+. (np) \$75

C1543 Township of North Bergen (NJ) 1941. \$1000 General Refunding Bond. Blue. State arms. Numerous punch cancels, otherwise VF+. (np) \$10

C1493 Wood County Bounty Fund (OH) 1867. Peetersburg. \$50 Installment Number Two. Eagle, Hen and chicks below. Revenue stamp affixed. VF+ \$75

TRANSPORTATION

C1538 Baldwin Airship (ME) 1906. One share. Orange. Issued to & signed by J.R. Carpenter, vice president. VF, with some minor border roughness. A scarce aviation item. \$650

C1664 Berlin Doman Helicopters 1968-9. Shares. Green. VF(1) (np) \$20

C1439 Camden & Philadelphia Steamboat & Ferry 1849. 3 shares. Steam ferry. Train, cows. Steamboat Philadelphia. Goods on wharf below. Cut cancelled, stub pasted over left border, otherwise VF. \$75

C1018 Canal & Lake Steamboat (NY) 1880's. Shares, embossed corporate seal. Low numbers. VF+. (np) \$50

C1404 Codorus Navigation 1843. York. One share. Beautiful embossed corporate seal featuring the sun rising behind the hills and a horse pulling a canal boat. EF \$55

C1212 Detroit & Cleveland Navigation (MI) 1925. 100 shares. Orange. Steamship. ABN. EF. (np) \$25

C1213 Detroit & Cleveland Navigation (MI) 1927-8. Shares. Blue. Steamship. EF. (np) \$25

C1540 Manheim, Petersburg & Lancaster Turnpike or Plank Road (PA) 1850's. Shares. Ornate borders on blue paper. Horse carriage. VF. [2] (Please see page 9 for vignette.) \$60

C1492 New York Steam 1888. Scrip for \$212. Brooklyn Bridge. Light tan underprint. VF, file holes at left margin. \$150

C1499 Oregon Steam Navigation (OR) 1874. 5 shares. Side-wheel steamship. Minor ink bleed, otherwise VF+. \$180

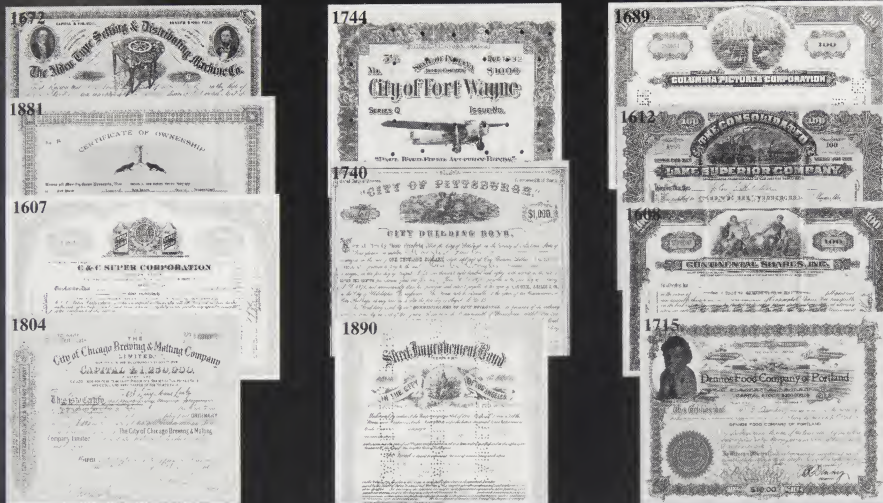
C1184 Orinoco Steam Navigation of New York (NY-VENEZUELA) 1852. One share (\$1000). Grey/Black. Orange "1000" central underprint. Steamboat, horses pull a loaded wagon Commerce. Allegorical females. Ink cancelled. Trimmed closely at left. RWHE. \$110

C1104 Pan American World Airways (NY) 1966-78. (\$1000 - \$100,000). Registered Bond. Spread eagle. ABN. EF. \$10

C1477 Pioneer Steamship (OH) 1913. Shares. Orange underprint. Great Lakes steamer. VF+ (np) \$20

C1398 Red Fish Boat (TX) 1962. Shares. Red. A futuristic (for 1962) fiberglass speedboat. EF+ \$10

C1343 Schuylkill Navigation (PA) 1879. Preferred Stock. Fine. (np) \$50



MORE POPULAR STOCKS & BONDS

- C1672 Alden Type Setting & Distributing Machine (NY) 1863. Shares. Elaborate mechanical device to set and distribute type. Franklin, Alden, printing press below. R-144, corporate initials. VF. \$125
- C1881 Beacon Valley Silver Fox Association (CT) ca 1920's. Certificate of ownership. Large, faint underprint of a fox. Foxes and lighthouse above. Low numbers. Lightly aged, otherwise VF. Very unusual. \$45
- C1169 Benedict-Manson Marine (CT) 1911. Shares. Grey. Steamship. Curtiss & Bradley, New Haven. VF. (np) \$100
- C1607 C & C Super Corporation (NJ) 1954. Shares. Yellow-orange. Company logo and the distinctive cans with bottle caps. SBN. TCH. EF. \$35
- C1804 City of Chicago Brewing & Malting (UK) 1893-1910. Shares. VF. [2] \$35
- C1744 City of Fort Wayne (IN) 1929. \$1000. 7 per cent. Woman representing Commerce, ships, train. Revenue affixed. Two large triangular cut out cancels at bottom, otherwise VF+. This is one of very few issued City of Pittsburgh examples available. \$60
- C1740 City of Pittsburgh (PA) 1870. \$1000. 7 per cent. Woman representing Commerce, ships, train. Revenue affixed. Two large triangular cut out cancels at bottom, otherwise VF+. This is one of very few issued City of Pittsburgh examples available. \$60
- C1890 City of Los Angeles (CA) 1940's. Various Amounts. Street Improvement Bonds. Orange. City seal. Numerous small hole cancels, otherwise VF+. [10] \$5
- C1624 Colonial Oil (CO) 1922-3. 1000 Shares. Uncancelled. EF. [3] (np) \$15
- C1046 Commercial Cable 1897. Interim Bond Certificate, blue. Map of Cable System. VF+. (np) \$25
- C1865 Connecticut Telephone 1881. Shares. Early telephone earpiece. Pen cancelled across. VF. (np) \$60
- C1689 Columbia Pictures (NY) 1962-65. Shares. Brown/Purple. Allegorical woman holding torch. ABN. EF+. \$15
- C1612 Consolidated Lake Superior (CT) 1904. Shares. Green. Trains & workers on factory grounds. FLB. VF+. \$28
- C1608 Continental Shares (MD) 1932. Shares. Gray. Seated allegorical men, globe. ABN. VF. \$20
- C1715 Dennos Food of Portland (OR) 1915. One Share. Gold seal. Unusual photographic litho of a baby. Uncancelled. VF+. \$25

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B1017 - 1874-75. 820 pp. Original binding, minor repairs. Most of the inside pages are complete and fine. \$350

B1018 - 1892. Over 1200 pp. Several banknote company engraved plates. Original binding, minor stains. \$400

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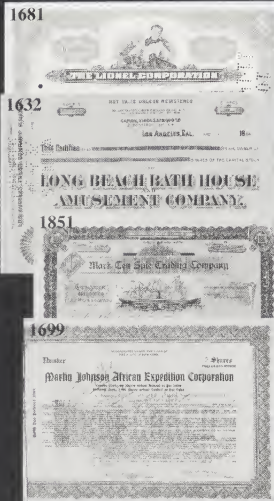


- C1893 Des Moines River Improvement (IO) 1851. \$500 bond, Cs. Canal, early train. Farmer sharpens scythe. Indians. RWHE VF+. [3] \$75
- C1852 East Boston Dry Dock (MA) 1853. Shares. Unusual stern quarter view of a square rigger in a floating dry dock. VF+. \$150
- C1611 Edouard Hotel (PA) 1907-8. Shares. Gray, gold embossed seal & underprint. Eagle, lightning. Preferred. Minor fold splits, otherwise Fine. [2] \$20
- C1850 Erie Brewing (PA) 1899. \$1000. 5% First Mortgage Gold Bond. SPECIMEN. Green, Cb. Woman, beehive, grain. EF. \$300
- C1301 Eastern Cuba Sugar (Republic of Cuba) 1922. \$1000. Mortgage Sinking Fund Bond, Cs. Green. Sugar cane harvest. ABN. VF+. (np) \$20
- C1732 Esquire (DE) 1969-70. Shares. Olive. Semi-nude man, quill, scroll. The famous magazine. CBN. EF+. (np) \$20
- C1885 Estes House (IA) 1858. \$1000 bond, Cu. Washington. Indian princess, eagle, dog, child, left. Dog. safe. Eagle, flag. "10 PER CENT. BOND." Signed by J. Edgar Thompson, the influential Pennsylvania Railroad president. Minor fold splits, otherwise VF. [2] \$75
Only fifty were authorized.
- C1549 Etna Steel & Iron (GA) 1906. Shares. Green. Eagle and shield. VF+. (np) \$22.50
- C1669 Federal Adding Machine (NJ) 1919. Shares. Green or Orange. Women, beehive, mill. VF+. (np) \$25
- C1856 Fifth Avenue Transportation (NY) 1888. 5 Shares. Red, blue on pink watermarked paper. A spectacular horse-drawn coach rendered in red, blue and black. Lovely and unusual. VF. \$500
This was the cover piece for our 1994 stock and bond calendar!
- C1649 Fifty Five West 19 Inc. (NY) 19_ Shares. Blue. Globe, buildings, airplane, blimp. Low numbers, unused. VF+. [3] \$70
- C1698 Fort Wayne Rink (IN) 1873. \$50. First Mortgage Bond, Cu. Ice skaters under an arched iron roof. Red underprint. Minor stain, otherwise VF. \$75
- C1859 Fourth Liberty Loan (WA) 1918. \$50. 4 1/4% Gold Bond of 1933-38. Cu. Green underprint, red Treasury seal. Jefferson. VF+. \$425
- C1708 General Foods (DE) 1968. Shares. Brown or Green. All issued to and signed by Walter H. Annenberg, former Ambassador to England. EF+. (np) \$50
- C1775 Gibbs & Ball Plow (OH) 1883. Shares. Large red underprint of a plow, Ohio state arms. Very minor foxing. VF. \$90
- C1862 Gouldsboro Land Improvement (ME) 1891. 500 Shares. Brown underprint. Eagle on globe, lighthouse, train, ships beyond. Uncancelled. VF. \$125
- C1855 H.H. Franklin Manufacturing (NY) 1921. 4 Shares. Woman seated, train, mill behind. VF+. \$175
The most long-lived and successful air-cooled automobile in the history of American manufacturing. Franklins were built from 1902 to 1934.
- C1802 W.E. Hendricks (CO). 2 1/4% Certificate of Royalty. Unissued. Man on unusual bicycle. EF+. (np) \$25

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C1638 Human Life Publishing (MA) 1910-11. Shares. Orange, go seal. EF. [2] \$20

C1892 Insull Utility Investments (IL) 1930. \$1000 bond, Cs. Brown. Semi-nude man, dynamo, mills behind. ABN. VF+. [3] \$75
 Samuel Insull was Thomas Edison's private secretary and financial advisor. He later went on to become president of a host of utility companies. With the advent of the Crash of 1929 and the beginning of the Great Depression, Insull's utility investment companies failed, and investors blamed Insull. He was indicted in 1932, arrested in 1934, but eventually acquitted.

C1826 Inter-State Rapid Transit (KS,MO) 1906. \$1000. 6% First Mortgage Gold Coin Bond. SPECIMEN. Brown, Cs. Train on elevated railway, horsedrawn streetcar below. EF. \$250

C1512 Jantzen Knitting Mills (OR) 1930. 40 shares. Green. Young woman in knit swimsuit dives into waves. VF+ \$75

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C1767 Jersey Pines Poultry Farm (NJ) 1909. \$100. 6% Gold Bond. Green, Cs. Free ranging chickens, basket of eggs, trees beyond. A charming agricultural scene. SBN. EF. \$75

C1768 Jersey Pines Poultry Farm (NJ) 1909. \$500. 6% Gold Bond. Orange. Similar to above. EF. [2] (np) \$65

C1854 Keystone Hotel (PA) 1905. 10 Shares. Vintage four-story hotel rises above Union Station, tracks, freight cars alongside. State arms. Two light stains, else VF+. \$175
 One of the finest examples of this scarce item.

C1898 Kimball Light, Power & Water (WV) 1912. 100 bond, Cs. Green, gold seal. Woman, dynamo. Uncancelled. EF. [2] \$20

C1796 Kittyhawk Television (OH) 1970. Shares. Green. State arms. EF+. (np) \$25

C1108 Lion Country Safari (DE) 1980's. Shares. Full color litho of lions. Gold-brown borders. SCB. A modern classic! EF+. [2] \$60

C1681 Lionel (NY) 1955-68. Shares. Orange or purple. Boy in engineer's cap holds toys locomotives. Destined to be a modern classic. SBN. EF. [2] \$60

C1632 Long Beach Bath House & Amusement (CA) 1934-45. Shares. Deep yellow textured paper. VF+. [2] \$45

C1788 Los Angeles Department of Water & Power (CA) 1963. \$1000. 3 1/8% Electric Plant Revenue Bond. Cs. Olive. SPECIMEN. Woman, transmission lines, skyline. ABN. EF+. (np) \$15

C1789 Los Angeles Department of Water & Power (CA) 1962. \$1000. 3% Water Works Revenue Bond, Cs. Blue. SPECIMEN. Similar to the preceding item. (np) \$20

C1790 Los Angeles Department of Water & Power (CA) 1954. \$1000. 2 1/8% Electric Plant Revenue Bond, Cs. Green. SPECIMEN. EF+. (np) \$15

C1808 Lundelius & Eccleston Motors (DE) 1927-28. Shares. Blue. Torch. VF. (np) \$50

C1641 Madison Park (VA) 1909. Charlottesville. Shares. #4 or #5. Green underprint. VF+. (np) \$70
 Issued to and signed by Henry W. Farnam.

C1730 Magnetic Equipment (SD) 1907. Shares. Green. Gold seal. Eagle. VF+. (np) \$20

C1851 Mark Ten Suie Trading (WA) 1899. One Share. Green underprint. Freight. Documentary stamp affixed. Signed by Mark Ten Suie as president. VF+. \$150

C1643 Martin Institute (GA) 1886. \$500. Jefferson. Green. Eagle, train, ship beyond. Unissued. Minor foxing and edge nicks, otherwise VF. [2] (np) \$20

C1699 Martin Johnson African Expedition (NY) 1930. Shares. Brown. Preferred. VF+. [2] \$25

C1292 Mission Development (DE) 1950-58. Shares, br. Woman with shield and sword. ABN. EF. [10] (np) \$15

C1243 Mount Rushmore National Memorial. Handsome SPECIMEN Certificate of Merit. Engraving of George Washington. ABN. EF. (np) \$75



- C1958 Mason City & Fort Dodge RR 1889. Stock Proxy Blank. Signed by James J. Hill. Excellent condition and signature. \$1200
James J. Hill, 1858-1916, was a Canadian-born American railway promoter. With his associates, Hill bought the St. Paul and Pacific Railroad in 1878. During the year 1889 Hill was busy merging all of his acquisitions into the Great Northern Railway Company. Hill's signature is rarely encountered.
- C1226 Newark Athletic Club (NJ) 1922. \$100. 7% Mortgage Gold Bond. Pink, orange underprint. State seal. EF. (np) \$40
- C1241 New York Realty Owners (NY) 1906-13. Various denominations. Income Bond. Brown/Grey. Eagle on shield. (np) \$35
- C1296 North American Lumber (NY) 18. Shares (\$100 par). Bare-breasted woman, sailing ship, Washington, cherub. DTL. Unused. EF. \$20
- C1182 Odd Fellows Hall Association of Sacramento (CA) 1871. Shares. Grey. Three rings. U.S. Flag VF. (np) \$45
- C1233 Overland Tractor Engine (NY) 1865. \$500. 7% Bond. Cu. Grey/Black. Eagle on shield. State seal. VF. (np) \$175
- C1858 Pacific Mail Steamship (NY) 19. Shares. SPECIMEN. Brown. Beautiful sailing steamer. EF+. (Photo on front cover) \$225
- C1690 Paramount Pictures (NY) 1965. Shares. Green or purple. Two women flank logo. EF. [3] (np) \$15
- C1879 Pennsylvania Salt Manufacturing 1940's. Shares. Green. William Penn silhouette in keyhole below. ABN. EF. \$2
Quantity discounts available: 10 for \$15; 100 for \$50; 500 for \$175; and 1000 for 250.
- C1780 Pequea Fishing Club (PA) 1910. \$10. Eagle. VF+. \$60
- C1601 Philadelphia Bourse (PA) 1908. Shares. Green. Allegorical figures represent Commerce, ship, train on bridge. EAW. VF+. \$70
- C1845 Pneumatic Pulverizer (NY) 1881. Shares. Black. Close top margin, otherwise VF. Scarce. \$150
- C1847 Point Pleasant Bridge (WV) 1886. \$100,000. 6% First Mortgage Bond. Rare. According to the text of the bond only 10 were issued! Handwritten transfers on verso. VF+. \$200
- C1693 Radio Telephone (NJ) 1908. Shares. Eagle. "DeF" logo, red. VF. \$60
Unusual clause restricting sale within the first year of ownership rubber stamped, left. See next item for another variety.
- C1883 Radio Telephone 1909. Shares exchangeable for shares in the Great Lakes Radio Telephone Company. Title in red and purple, red seal. VF+. (np) \$20
- C1849 Rapid Transit Subway Construction (NY) 1900. 2400 Shares. Brown. State arms. Signed as president by August Belmont (1853-1924). American banker and financier. Numerous revenue stamps are affixed. VF+. \$300
- C1857 Ringling Bros. - Barnum & Bailey Combined Shows, Inc. (DE) SPECIMEN. BLUE. (See feature article on page 20). EF+. Scarce. \$1100
The blue bordered certificates were used for over 100 shares and are rarely encountered. A complete set of red, green and blue bordered Ringlings makes a wonderful display item.
- C1897 Rogers-Brown Iron (NY) 1922. \$500 bond, Cb. Brown. Woman flanked by two semi-nude men. ABN. VF+. [5] (np) \$750
- C1671 Rotay Ring Spinning (DE) 1909-12. 50 Shares. Green. Woman and spinning wheel. John A. Lowell Bank Note (a scarce imprint). EF. [2] \$60
- C1275 Royal Baking Powder (NJ) 1922. Shares. Orange. Justice, sleeping lion, company books. ABN. VF+. (np) \$15

(np) means not photographed.

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- C1894 South Gila Canal (AZ Territory) 1892. £100 bond, Cb. Orchards, fields, mountain in the distance. Red 10 Shilling British revenue imprint. FBN. EF. [3] \$35
- C1739 Stanley Co. of America (DE). Shares, Specimen. Eagle. EF+. \$50
- C1716 Standard Cordage (NY) 1906. Shares. Green/Purple. Women hold ships. VF+. [2] \$35
- C1305 Stanley Works 1863-7. Share transfers. Printed on blue paper. Signed by Frederick T. Stanley as president. VF. (np) \$100
- C1820 State of North Carolina Institutional Building Bond. SPECIMEN. 1926. \$1000. 4½% Cb bond. Blue. State arms. ABN. VF. (np) \$65
- C1745 State of Vermont (VT) 1927. \$1000. Vermont State Flood Bond. Green. State arms. EF. [3] \$55
- C1888 Steam-Boat Helen (NY) 1834. Troy. One of the earliest known steamboat shares. Unissued. Lightly aged, else EF. (np) \$45
- C1650 Submarine Signal (ME) 1940-5. Shares. Green. Steamer with sails. VF+. [2] (np) \$25
- C1773 Telepost (ME) 1910-11. Shares. Blue. Woman holds lightning. VF. [2] (np) \$20
- C1694 Tobacco Products (VA) 1924-31. Shares. Workers pick tobacco. VF+. [3] \$5
- C1848 Trustees of Francis Ellershausen \$10,000. Green "10,000" underprint, blue seals. The certificate grants investors a portion of profits realized in conjunction with a patents issued to Ellershausen. The vignette shows a foundry where a large metal gear or ring is being cast. The only one we have seen! Tiny fold splits, otherwise VF. \$225
- C1785 Union Mutual Insurance (NY) 1864-69. Shares. Eagle and flag. Sailor, sailing ship. Revenue affixed. VF. [2] \$45
- C1300 United Artists Theatre Circuit (MD) 1930's-50's. 100 Shares - B; Less than 100 shs - Or. Allegorical female. EF. (np) \$15
- C1792 United States Leather (NJ) 1937-42. Shares. Olive. Steer. ABN. VF. [3] \$9
- C1863 United States Steel (NJ) 1912. 10 Shares, preferred. Orange. Steelmakers. ABN. EF. [3] \$9
- C1691 United Stores (DE) 1931-44. Shares. \$5
- C1861 Utah & Salt Lake Canal (UT) 1893. Shares. West Jordan, Salt Lake County. Blue. Farmer plowing. VF+. [2] \$60
- C1742 Utica Burial Case (NY) 1898-1908. Shares. VF+. (np) \$30
- C1674 Vermont Teddy Bear (NY) 1994. One Share. Green. A real charmer! Teddy bear, "IN BEARS WE TRUST" above. SC-USB. EF+. \$35
- C1677 Walkill Stump & Land Clearing District (FL) 1920. \$500. Green, Cb. VF+. [5] (np) \$5
- C1661 White Cross Copper (DE) 1917. 100 Shares. Blue, White cross. FLB. VF+. \$20
- C1266 Winslow Motor Carriage (DE) 1900. Shares. Green. Gold. State arms. "PREFERRED STOCK" in red. Edge splits on top. R167. (np) \$180
- C1129 Woman's Gold Mining (CO) 1894. Cripple Creek. Shares. Brown, gold. Miners underground. VF. (np) \$90
- C1130 Woman's Gold Mining (CO) 1899-1902. Shares. Grey borders, brown. Liberty, State seal. VF. (np) \$90
- C1319 Wrigley Pharmaceutical (DE) 1927. Shares. "SPEARMINT TOOTH PASTE" tube. Orange. Signed by W.W. Wrigley as president. SBN. VF+. (np) \$125
- This company was organized in 1920 by W. W. Wrigley, a man who wanted to capitalize on his name association with William Wrigley, Jr. of the chewing gum fame and Spearmint trademarks. Using ingenious methods of advertising including beautiful girls filling toothpaste tubes and a large ad printed in the mainsail of his yacht, he succeeded in defrauding many unsuspecting investors until an investigation instigated by a complaint filed by the chewing gum magnate exposed the whole scheme and put an end to the sale of these stocks. An interesting and unusual certificate which to this day convey the impression that it represents stock in the company that still produces one of America's most recognizable products, Wrigley's Spearmint Gum.
- C1738 Zellwood Florida Farms (DE) 1915. Shares. Green. Eagle. VF+. (np) \$15

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C1819 Virginia, Tennessee & Carolina Steel & Iron (NJ) 1889. \$1000. 6% 5 year gold bond. SPECIMEN. Green, Cs. Locomotive, farmer, wife, miners below. Small fold split, otherwise VF+. \$100

C1610 Welde & Thomas Brewing (PA) 1893-4. Shares. Gray. Interesting central blue vignette overprint. Company plant. Signed by its founders Preferred. F-VF. \$90

C1719 Wind River Producing & Refining (ME) 1919. Shares. Brown. \$35

C1853 World's Columbian Exposition (IL) 1892. Shares. Woman on wheel races cage. Trains, Exposition buildings beyond. Green. VF+. \$450

International Stocks & Bonds

C1904 Argentina: Buenos Ayres Lacroze Tramways Company 1913. En. £100. 5% Consolidated Mortgage Debenture. Cb. Olive. Trolley and horse-drawn streetcar flanking a bust engraving. Beautifully engraved by Waterlow & Sons. British imprinted revenue. EF+. [2] \$45

C1901 Australia: Broken Hill South Silver Mining Company 1915. Shares. Blue. EF. [2] \$35

C1902 Brazil: Companhia Leopoldina Estrada de Ferro 1884. Orange. Fancy title and ornate borders. Small steam train. With coupons below. Preferred. EF. [2] \$20

C1903 Brazil: United States of Brazil - Port of Para (ME) 1906. £20. 5% First Mortgage Bond. Cs. Olive, orange underprint. Attractive large bond featuring a panoramic vignette of the town and port. Printed by Waterlow & Sons. EF. \$60

C1081 Bolivia. Republic of Bolivia Bonds. Please see featured item on page 21.

C1934 Bulgaria: Kingdom of Bulgaria 1928. £1000. 7½% Stabilisation Loan. Blue. Allegorical woman holding a wheat sheaf, farm scenes. British revenue stamp. Printed by Bradbury Wilkinson & Co. VF+...\$50 □ £500. Green. VF+...\$50 □ £100. Red. As preceding two. VF+...\$50

C1935 Bulgaria: Kingdom of Bulgaria 1928. £1000, £500, £100. Complete set. [2] \$125

C1936 Bulgaria: Kingdom of Bulgaria 1926. £1000. 7% Settlement Loan. Cs. Blue. Farmers resting. British revenue stamp. Bradbury Wilkinson & Co. VF+...\$50 □ £500. Green. Same as preceding VF+...\$50 □ £100. Red. VF+...\$50. (np)

C1937 Bulgaria: Kingdom of Bulgaria 1926. £1000, £500, £100. Complete set. [2] \$125

C1479 Canada: Barcelona Traction, Light & Power Company Limited 1913. One share. Text in English and French. Red. Streetcar, monument, street scene. VF. (np) \$45

C1905 Canada: Caisse Hypothecaire Canadienne (Canadian Mortgage Association) 1910. Fr. Brown, orange underprint. Lovely ornate border incorporating houses, industrial & agricultural scenes, and allegorical female. French imprinted revenue. EF+. \$65

C1647 Canada: Cripple Creek Mining & Milling 1936. Shares. Blue. VF+. [3] (np) \$10

C1364 Canada: Dominion Reindeer 1927-31. Shares. Blue, red embossed seal. Unusual subject! VF+. [3] (np) \$20

C1906 China: Banque Industrielle de Chine 1913. 500 Francs. Bright yellow with brown underprinting of a pagoda. Printed in French and Chinese and features an interesting Chinese vignette. Purple rubber stamp from 1920's on upper left through the word "Banque". Missing three coupons. A favorite! EF+. \$45

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- C1067 *China: Chinese Imperial Government* 1911. K231. £100. 5% Hukuang Railways Gold Loan, Cs, red, purple. Train. Hong Kong & Shanghai Bank. W&S. EF. [2] \$95

C1068 *China: Chinese Imperial Government* 1911. K232. £20. 5% Hukuang Railways Gold Loan, Cs, green, purple. Train. British imprinted revenue. Indo-China Bank. W&S. EF. [2] (np) \$35

C1069 *China: Chinese Imperial Government* 1911. K234. £20. 5% Hukuang Railways Gold Loan, Cs, green, purple. Train. British & German revenues. Deutsche-Asiatische Bank. EF. (np) \$35

C1907 *China: Chinese Government* 1912. £20. 5% Gold "Crisp" Loan of 1912. Blue decorative scroll work, brown security underprint. For the British & International Investment Trust, Ltd. EF. \$45

C1938 *China: Chinese Government* 1913. *English Issue*. £100. 5% Reorganisation Gold Loan of 1913, Cb. Blue. Mercury. Farmers. Pagoda. Text in English, French, German and Russian. The HongKong and Shanghai Banking Corp. W&S. EF. [3] (np) \$22

C1072 *China: Chinese Government* 1913. *Russian Issue*. 189.40 Rbl. 5% Reorganisation Gold Loan of 1913, Cb. Similar to preceding. EF. Green. . . \$35. Brown (with Russian Duty stamp) . . . \$60 [3]

C1939 *China: Chinese Government* 1913. Above set of three. EF. [3] (np) (\$90-Up)

C1537 *Chile: Compania Chilena De Caracoles (Snail Company of Chile)* 1875. National arms of Chile. Very light stains, trimmed unevenly at the top, but how many snail company stocks have you seen? VF. \$100

C1908 *Costa Rica: Costa Rica Railway* 1889. £100. Second Debuter. President Don Bernardo in military uniform. British revenue stamp. VF. \$25

C1909 *Estonia: Republic of Estonia* 1927. En. £100. Banking and Currency Reform 7% Loan. Blue. Vignette of view of the city of Tallinn with its many spires and interesting roof line from river. EF+. \$70

C1910 *Ethiopia: Compagnie Imperiale des Chemins de Fer Ethiopiens* 1899. Fr. 500 Francs. Action au Porteur. One of the most decorative of all certificates. The vignette shows a group of servants and heavily laden camels surrounding a crowned king on horseback. In the distance, a steam train is coming into view. This is in shade of beige and brown and surrounded by a decorative border. French imprinted revenue. EF. \$350

C1911 *France: Compagnie des Claridges Hotels* 1921. 100 Francs. Action au Porteur. Ornate border incorporating large vignettes of steamship at left and steam train at right, multicolored, with coupons below. Very attractive borders and coupons. EF+. [2] \$45

C1912 *France: Paris Gigantic Wheel & Varieties Company, Ltd.* 1898. 10 Shares. Text in English & French. Vignette of the great Ferris wheel at top center, Fortune at left. Ornate brown borders and central underprint. Waterlow & Sons. Registered shares are considerably more scarce than their bearer counterparts. \$100



C1383 (see page 5)



CI925 *Italy: The Genoa & District Water Works Company Limited.* 1908. £20. Mortgage Debenture. Text in English and Italian. Splendid scene of the Port of Genoa, from which Columbus sailed to America. With attractive red borders. British imprinted revenue stamp. EF+. \$220

CI926 *Mexico: Compania Azucarera del Paraiso Novillero* 1924. \$20. Blue-green, orange underprint. Interesting map of Veracruz and its surrounding area. EF+. \$45

CI362 *Mexico: Compania Minera De Mina Grande Y Anexas* 1911. Shares. Orange. Miners. Side coupons. EF. [3] \$10

CI395 *Mexico: Compania Minera Juanita Y Anexa* 1916. Shares. Tan underprint, green border. Mexican revenue stamp. EF+. [3] \$5

CI927 *Nicaragua: Banana Du Rio-Grande* 1913. Part Share. Text in French. Blue underprint and orange borders. Handsome bond featuring train, banana plantation and transport, boats, and ship. EF. [2] \$30

CI928 *Philippines: Compania General de Tabacos de Filipinas* 1882. 500 Pesetas. Text in Spanish and French. Brown. Lovely ornate border incorporating vignettes of allegorical females, one bare-breasted, and cherubs. With coupons, and endorsements at center. EF. \$75

CI695 *Poland: Republic of Poland* 1920. \$100 - Blue, \$50 - Green. Text in English and Polish. Crowned eagle. Ornate borders and facsimile signatures of council members of Poland. ABN. EF. [2] (np) \$10

CI932 *Portugal/Azores: Carregadores Acoreanos - Companhia de Navegacao* 1920. \$250. Lovely multicolor (pink, orange, brown, blue) certificate featuring a port and town scenes. EF. \$100

CI929 *Portugal: Companhia Industrial da Beira Alta* 1920. \$50. Brown. Interesting and unusual vignette of mountains with tunnels and mining shafts. EF+. [2] \$60

CI930 *Russia: Elclairage Electrique de St. Petersburg* 1897. Fr. 250 Francs. One of the most decorative of all the Russian certificates depicting a lovely view of St. Petersburg, with street light in the foreground. EF+. Green...\$55; Blue...\$65

CI931 *Russia: Imperial Government of Russia* 1893. 25 Roubles. 4% Gold Loan, 5th Issue. Printed in Russian. Brown, orange underprint. Russian arms. Handsome document in pristine condition. [2] \$18

CI448 *Spain: "COLON" Compania Transaerea Espanola* 1928. 250 Pesetas Construction Bonds. Blue, tan background. Large airship. EF+. [2] \$60

CI933 *Spain: Banco de Cartagena* 1900. 500 Pesetas. Olive. Accion al Portador. Lovely vignette of Mercury & Argos after a painting by Velasquez. Unusual red imprint. EF+. \$45

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CONFEDERATE STATES OF AMERICA BONDS

GRADING OF CSA BONDS

Due to the nature of the paper and the storage methods used during the Civil War and immediately after, almost all CSA bonds have some uneven borders, light staining and minor edge nicks. We have adopted the following standards for CSA bonds only.

Fine - Typical condition for this particular issue. The borders may be uneven or trimmed close in spots. There may be light staining and aging of the paper, but no major damage. Still quite presentable and collectible.

VF - Better than average for this issue. The paper will be fairly bright and free from noticeable aging. There are nice borders all around.

VF+ - Though the borders may not be perfect and there may be minor aging of the paper, this example will be far better than average and represents the top quality available in our inventory of this issue.

CSA Bonds of 1861

- Cr-3A \$500 Calhoun, center. Red "500". VF..\$300.
Cr-5 \$50 Seated females, Commerce & Agriculture. Thick paper. Fine..\$50, VF..\$70.
Cr-5A \$50 Same. Red silk fiber paper. Fine..\$45, VF..\$65.



Agriculture and Commerce

- Cr-6 \$100 Commerce & Agriculture. Thick paper. Fine..\$50, VF..\$70.
Cr-6A \$100 Same. Red silk fiber paper. Fine..\$45, VF..\$65.
Cr-7 \$500 Ornate green "500" at center. F..\$45, VF..\$65.
Cr-7A \$500 Same. Blue stamp on back. F..\$30, VF..\$100.
Cr-8 \$1000 Ornate green "1000" at center. F..\$50, VF..\$70.
Cr-12 \$500 Commerce, train, cherubs. Indian Prince and Princess. F-VF...\$120.
Cr-12A \$500 Similar. Coupons handwritten. Now listed in Criswell. Fine..\$80, VF..\$100, VF..\$200.
Cr-13 \$1000 Cotton wagon, ships, Indian. Minerva. Last coupon pen cancelled. VG-F..\$150, splits repaired; VF..\$220.
Cr-13A \$1000 Same as the preceding. No pen cancellation. VG-F..\$150, splits repaired.
Cr-14 Var. Ceres. Commerce. VF..\$175
Cr-17 \$50 Commerce, Ceres, Navigation. Fine..\$80, VF..\$120
Cr-18 \$50 PMG Reagan. VF...\$110.
Cr-19 \$50 General Pierre Beauregard, three females. Fine..\$80, VF..\$120.
Cr-20 \$50 Thomas Bragg. Fine..\$30, VF..\$50.
Cr-21 \$50 Walker. Dog & chest. Fine..\$35, F-VF...\$45



Liberty and Flag

- Cr-22 \$100 Liberty and flag. 7/1864 redemption date. Fine...\$125, VF...\$185.

- Cr-24 \$100 Similar. Due 7/1865. Fine..\$95, VF..\$135.
Cr-25 \$100 Judah P. Benjamin. Fine, water stained..\$150; VF+...\$250
Cr-26 \$100 Old Richmond Post Office. F-VF, \$600
Cr-27 \$100 George Washington. Fine...\$110.
Cr-28 \$100 P. M. G. Reagan. Fine...\$80, VF...\$145.
Cr-29 \$100 R.M.T. Hunter. Fine...\$25, VF...\$30.



Judah P. Benjamin

- Cr-31 \$100 Judah P. Benjamin. VF...\$40.
Cr-31A \$100 Judah P. Benjamin. Unlisted, no imprint. VF. \$175
Cr-32 \$100 Thomas Bragg, females. F...\$30, VF...\$40.
Cr-33 \$100 S.R. Mallory facing left. F...\$40, VF...\$55.
Cr-34 \$100 S.R. Mallory facing right. Fine..\$30; VF+...\$50.
Cr-35 \$100 R.M.T. Hunter, floral wreath. VF...\$55.
Cr-36 \$100 J.H. Reagan, three females. VF...\$55.
Cr-37 \$100 Robert Toombs, females. F...\$35, VF+...\$50.
Cr-38 \$100 Hunter. Fine..\$40, VF...\$55.
Cr-39 \$100 Hunter, three females. Fine..\$45, VF..\$65.
Cr-40 \$100 S.R. Mallory, three females. VF...\$40.
Cr-41 \$100 Burton Harrison, Davis' Secretary. Fine...\$45, VF...\$65
Cr-42 \$100 George W. Randolph. Fine..\$30, VF...\$45.
Cr-43 \$100 J.P. Benjamin, floral wreath. VF...\$65.
Cr-43A \$100 Similar. No imprint. Fine...\$35, VF...\$50.
Cr-44 \$100 Thomas Bragg. Fine...\$30, VF...\$45.
Cr-45 \$100 R.M.T. Hunter. VG...\$25, Fine...\$35, VF...\$45.
Cr-46 \$100 Bragg, floral wreath. Fine...\$35, VF...\$48.
Cr-47 \$100 Hunter. Dog & chest below. Fine..\$30, VF...\$40.
Cr-48 \$100 Edward Elmore, floral wreath. F..\$35, VF...\$50.
Cr-50 \$500 Liberty, flag, ships. Redemption date, 01/01/65. Abt VF, POC...\$225.
Cr-51 \$500 Similar. Due 07/01/1865. F..\$75, VF..\$110.
Cr-52 \$500 Bragg, three women. Fine...\$60, VF...\$125.



CSA Treasury Safe

- Cr-53 \$500 Woman, children, CSA Treasury safe. F-VF...\$180, VF-EF...\$250.
Cr-54 \$500 Woman, sheaf of grain. F...\$125, VF...\$200
Cr-55 \$500 Ceres on bale. VF...\$150.
Cr-56 \$500 VA state seal. Athena trampling on tyrant. . Fine...\$110, VF...\$180.
Cr-57 \$500 Benjamin, women, ships, child's head. VF...\$55.
Cr-58 \$500 Thomas Bragg, Females. Fine..\$35, VF...\$50.
Cr-59 \$500 C.G. Memminger. VF...\$55.
Cr-60 \$500 Benjamin. Women. Child's head. VF...\$55.
Cr-62 \$500 Postmaster General J. H. Reagan. VF...\$45.
Cr-61 \$500 Benjamin. Dog & chest. Fine..\$35, VF...\$45.
Cr-63 \$500 S.R. Mallory. Three females. VF...\$40.

CONFEDERATE STATES OF AMERICA BONDS

Cr-64	\$500	G.W. Randolph. Women. F..\$30, VF..\$40.
Cr-65	\$500	J.P. Benjamin. Fine...\$35, VF...\$50.
Cr-66	\$500	Watts. Women. Due 7/1/75. F..\$35, VF..\$50
Cr-67	\$500	Mallory. Three females. Due 7/1/76. VF...\$40.
Cr-68	\$500	George W. Randolph. F-VF...\$45.
Cr-68A	\$500	Similar. No imprint. VF...\$80.
Cr-69	\$500	Howell Cobb. F...\$35, VF...\$45.
Cr-70	\$500	Alexander Stephens. VF...\$50.
Cr-71	\$500	J.P. Benjamin. Fine...\$30, VF...\$35.
Cr-72	\$500	T.H. Watts. Fine...\$35, VF...\$40.
Cr-73	\$500	R.M.T. Hunter. Fine...\$30, VF...\$40.
Cr-74	\$500	T.H. Watts. Fine...\$30, VF...\$40.
Cr-75	\$500	J.P. Benjamin. Fine...\$35, VF...\$45.
Cr-76	\$1000	Liberty, flag. Due date, 7/1/64. VF...\$200.
Cr-77	\$1000	Similar. Redemption date, 1/1/65. Fine...\$250.
Cr-78	\$1000	Same. Redemption date, 7/1/65. VF...\$110.
Cr-79	\$1000	Samuel P. Moore, women. Fine...\$65, VF...\$85.
Cr-80	\$1000	Two women, ships. F...\$90, VF...\$125.
Cr-81	\$1000	Cherubs harvest grapes. VF...\$135.
Cr-82	\$1000	Equestrian statue of Washington. Fine...\$95, VF...\$115
Cr-83	\$1000	Steam locomotive. VF...\$95.
Cr-84	\$1000	Memminger. Women. Child. Redemption date 7/1/69. Fine...\$85, VF...\$115.



Jefferson Davis

Cr-85	\$1000	Jefferson Davis, three females. Fine, aged...\$75.
Cr-86	\$1000	Jefferson Davis. VF...\$65.
Cr-87	\$1000	Memminger. Women. Child. Redemption date 7/1/1871. VF...\$60.
Cr-88	\$1000	C.G. Memminger. Fine...\$35 VF...\$45.
Cr-89	\$1000	Stephen R. Mallory. F...\$30, VF...\$40.
Cr-90	\$1000	Liberty and flag. Fine...\$45, VF...\$60.
Cr-91	\$1000	Lucy Pickens. F...\$50.
Cr-92	\$1000	C.G. Memminger. F...\$35, VF...\$45.
Cr-93	\$1000	Liberty and flag. Fine...\$40, VF...\$60.
Cr-94	\$1000	General Winder. Three females. Fine...\$35, VF...\$50
Cr-95	\$1000	Jefferson Davis. Fine...\$40.
Cr-95A	\$1000	Same. No engraver's name. Fine...\$35, VF...\$50.
Cr-96	\$1000	George T. Trenholm. VF...\$70.
Cr-97	\$1000	C.G. Memminger. Redemption date, 1/1/78. VF...\$40.
Cr-98	\$1000	Similar. Redemption date, 7/1/78. VF...\$35.
Cr-99	\$1000	Woman seated on bale. Anchor, cornucopia, ships. Fine...\$40, VF...\$60.
Cr-100	\$1000	J.P. Benjamin. Fine...\$35, VF...\$45.
Cr-101	\$1000	J.H. Reagan. Dog and chest below. Fine...\$30, VF...\$40.
Cr-102	\$1000	C.G. Memminger. Fine...\$30, VF...\$40.
Cr-103	Various	Sailing ship. Stained and holed...\$150.
Cr-105	Various	Sailing ship. Stained and holed...\$150.
Cr-107	Various	Ceres, cornucopia. Fine...\$125, VF...\$190.
Cr-109	\$50,000	Ceres & cornucopia. VF, POC...\$150.

CSA Bonds of 1862

Cr.110	\$100	C.G. Memminger, scene of Richmond from the west. VF, foxing spots, \$850; VF....., remainder, \$650, an ink smear, right; trimmed close at the top.
Cr-111	\$1000	Memminger. Battle of Shiloh. VF...\$85.
Cr-111A	\$1000	Similar. (18 issued). VF...\$135.

Various Acts of 1863 & 1864



Cotton Loan

Cr-116	£100	Cotton Loan. Liberty, flag. Signed by John Slidell. Fine...\$400.
Cr-117	£200	Similar. Fine...\$450.
Cr-118	£500	Same. Fine...\$400.
Cr-119	£1000	As last three, Fine...\$500.
Cr-120	\$100	Soldier. Steamboat. Pink paper. F..\$30, VF..\$40
Cr-120	\$100	Officer looks at River Pink Paper. Fine 30...VF \$45
Cr-121	\$500	Soldier warms hands. Pink paper. VF...\$35.
Cr-121A	\$500	Similar. White paper. VF...\$60.
Cr-122	\$1000	Stonewall Jackson. Fine...70; VF...\$90.
Cr-123	\$100	Alexander H. Stephens. Fine...\$30; VF...\$45.
Cr-123A	\$100	Similar. Imprint by G. Wojciechowski. Fine...\$25, VF...\$40.
Cr-124	\$500	Memminger, cotton plant, palmetto tree. Fine...\$30, VF...\$35.
Cr-124A	\$500	Similar. "Loan" in rectangular box. VF...\$50.
Cr-125	\$1000	Davis. Richmond. Liberty. F...\$30.
Cr-125A	\$1000	Similar. Bluish paper. Fine...\$45.
Cr-126	Various	Male figure, globe and charts. VF...\$160.
Cr-128	\$100	Old Richmond Custom House. F..\$30, VF..\$40; Unc...\$50
Cr-128A	\$100	Same except for imprint wording. VF...\$40.
Cr-129A	\$500	Similar. VF...\$40; Unc...\$50.
Cr-130	\$1000	Same. Dunn imprint at bottom center. Fine...\$32, VF...\$45.
Cr-130A	\$1000	Same. Imprint near left border. Fine...\$25, VF...\$35.
Cr-130AA	\$1000	Same. Imprint far from left border. Fine...\$27, VF...\$37.
Cr-130B	\$1000	Similar. Lower left corner imprint reads "Printed". Fine...\$30, VF...\$40.
Cr-130C	\$1000	Same. Evans & Cogswell imprint at bottom center. Fine...\$35, VF...\$45.
Cr-133	\$1000	Statue of Washington in Richmond. Remainder. F-VF, \$650.
Cr-134	\$3000	Cotton press. VF-EF, \$1,850.
Cr-135	\$100,000	Sailing ship facing left. VF, COC...\$135.
Cr-138	\$1000	James Seddon. Fine...\$28, VF...\$40.
Cr-139	Various	Sailing ship. VG, stained. \$400.
Cr-141	\$100	CSS Virginia sinking USS Cumberland. F-VF...\$150.
Cr-141B	\$1000	Same as preceding. VF...\$180.
Cr-141D	\$5000	As preceding. VF...\$500.
Cr-142	\$100	CSA seal. Fine...\$6.

The Numbers used to describe these bonds refer to Grover C. Criswell's *Confederate & Southern State Bonds*, 1980.

CONFEDERATE STATES OF AMERICA BONDS

- Cr-143 \$500 CSA seal. Fine...\$50.
 Cr-144-144E \$1000. CSA seal, red tint...\$45.
 Cr-144H \$1000 Same. Ninth Series. Remainder. Fine, frayed...\$100.
 Cr-145 \$5000 Washington on horseback. CSA flags. VG...\$1800.



Soldier and Tent

- Cr-149 \$1000 Confederate sergeant in front of tent. Beehive. VF...\$225; VF+...\$275
 Cr-153 \$500 Rural scene, turnstile. Remainder, Fine, remainder...\$20, Abt VF...\$35.
 Cr-154 \$1000 As above. Fine...\$20, VF...\$35, Issued...\$45.
 Cr-155 \$5000 As above. VF, aging, \$850.
 Cr-162A \$500 Typeset on pink paper. Unissued. VF...\$100.
 Cr-162B \$1000 As preceding. VG, stained...\$35.
 Cr-162C \$2000 Same. Unissued. Fine...\$60; partially issued, POC...\$75.
 Cr-162D \$3,000 Same as above. VF, POC...\$100, VF, unissued...\$100.
 Cr-162E \$5,000 As above. Fine...\$60, VF, POC...\$75, VF, CC...\$75.
 Cr-162F \$10,000 Same. VG...\$100.
 Cr-165 \$1000 Sailor, CSA flag, cotton bale. Fine...\$90, VF...\$150.
 Cr-174 \$50,000 Manuscript bond under the Act of May 16, 1861. On white, blue ruled paper. Payable to the Bank of Charleston. VF-EF...\$1,850.

Counterfeit Bond List

- X-34 VF...\$80
 X-82 Unlisted. F...\$100
 X-83 Unlisted. F...\$120
 X-89 Unlisted. F...\$100
 X-95 Unlisted. VG...\$150
 X-95A Unlisted. VG, Splits...\$80
 X-97 Unlisted. VF...\$125
 (Cr. 97 pictured is a cft)
 X-101 VG, Chinked...\$75

Trans-Mississippi Bonds, F-VF

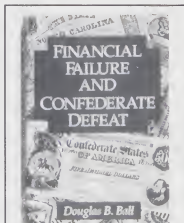
- Cr-58 Houston, TX 1863 A.W. McRae, CS asst. agent. Issue endorsement. X. Rare. \$250
 Cr-66 Houston, TX 1862 James Sorley, Depository. Issue endorsement. \$135
 Cr-74 Houston, TX 1862 Sorley as preceding. \$105
 Cr-101 Houston, TX 1862 Sorley as preceding. \$105
 Cr-120 Red reissue stamp. Black stamp, Houston, TX, Sorley signature. Fine...\$75, VF...\$97.50, VF+...\$125.
 Cr-121 Same stamps and signature, as preceding. Fine...\$75
 Cr-122 Same as the preceding. F...\$100, VF...\$125.
 Cr-123A Same format as last. VF, edge cuts, Very Rare...\$150
 Cr-120 Three line red issue stamp on face. Signed reissue on the face of Alphonse Desmare, CS depository at Opelousas, LA. VF, complete, Very Rare...\$150.
 Cr-121 Same as above. Very Rare (VR). VF, worm holes, complete...\$125
 Cr-122 As above. VR. Fine, soiled...\$125, Fine...\$100
 Cr-123A As preceding. Scarce. Fine, complete, stained...\$60, Fine...\$75.
 Cr-125 Same format. Scarce. Fine...\$75, Fine, complete...\$90
 Cr-125 Three line red reissue stamp, no issuer stamp or written name. Very Rare...\$150
 Cr-124 Two red line reissue stamp: "Houston Texas", "James Sorley" signed. VF, Rare...\$125
 Cr-125 Same format as the preceding. VF, Rare...\$100

CSA Sale of the Decade!



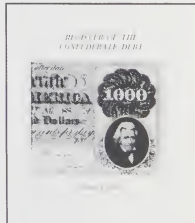
In September 1987, we conducted an important auction of CSA bonds, notes, warrants, depository receipts and related items. This fully-illustrated 175-page catalogue featuring thousands of lots is now a collector's item, rarely available. Supplies are limited. Prices realized will be included.

\$20 postpaid



"Prodigiously researched and forcefully argued, Ball's work is a badly needed modern study of Confederate finance. It clearly supercedes earlier works in making its powerful case for the impact of financial failures on Confederate military defeat." - William L. Barney, author of BATTLEGROUND for the Union. Every serious collector of CSA fiscal documents should own this book. 320 pages.

\$29.95 postpaid



Full of facts and figures that would take a life-time to assemble from the original sources, Thians' *Register of The Confederate Debt* is a perfect companion to Dr. Ball's *Financial Failure and Confederate Defeat*. Originally published in 1880 under the title *Register of Issues of Confederate States Treasury Notes Together with Tabular Exhibits of the Debt, Funded and Unfunded of the Confederate States of America 1861-1865*.

\$35 postpaid

CONFEDERATE STATES OF AMERICA BONDS

Trans-Mississippi Bonds, F-VF (continuation)

- Cr-123A Three red line reissue stamp: "Issued at Houston, Texas Depository" black stamp. Signed by James Sorley. VF, Rare...\$180
- Cr-124 Same format as the preceding. VF...\$150, Fine...\$120
- Cr-125 Same as the preceding. VF...\$100
- Cr-122 Two line red reissue stamp on the face: back reissue notation, Shreveport, LA. H.J.G. Battle, CS depository. VF...\$70
- Cr-123A Same format as the preceding. Very rare, edge splits...\$175
- Cr-124 Same format. Rare, edge splits...\$125
- Cr-125 Same format. Scarce, aging...\$80
- Cr-120 Three line red reissue stamp, hand reissued Shreveport, LA, on the back. VF, Rare...\$100
- Cr-143 Hand reissue on the back of James Sorley, CSA depository, Houston, TX. Rare, Fine...\$100
- Cr-164 Same format. Scarce, Fine \$75
- Cr-144 Marshall, Texas. A.J. Hall, etc, handwritten. Fine, aged or split...\$50, Fine...\$60
- Cr-144A Four line Hall/Cundiff stamp on the back. Fine, fold split...\$50, Fine...\$60
- Cr-144C Black printed Hall reissue stamp on the back. Fine, split, stained. Rare...\$50

The Best Way To Store Your Collection

All stock and bond collectors are faced with the same dilemma - how to store their collection. Albums are bulky and difficult to handle. Loose storage is dangerous. Oily plastic pages and sleeves can cause serious damage with time. We believe the answer to this problem is the modern Mylar (R) holder. Banknote collectors have used them for years, and we use them to protect the items in our auctions and to store our own better pieces.

These lightweight, crystal clear holders will safely protect certificates up to 23" x 34". Sealed along three sides, they are open along one long edge for easy insertion and removal.

Plastic Holders	Each	10	25	50
10 x 13	\$1.50	\$13.50	\$32.50	\$60.00
10 x 15	\$1.50	\$13.50	\$32.50	\$60.00
12 x 16	\$1.90	\$17.00	\$40.00	\$75.00
16 x 20	\$3.50	\$34.00	\$80.00	\$150.00
16-1/4 x 26-1/2	\$5.00			
23 x 34	\$10.00			

We also stock acid-free storage boxes in many sizes. Call for information.

Grading Terminology

Unlike coins and paper money, the grading of stocks and bonds has not developed to the point where everyone agrees on or uses similar standards. The very nature of stocks and bonds defies a grading system based, for example, on wear, or folds.

Instead of trying to develop a strict grading system, we have used terminology designed to convey a strictly subjective impression of the items we endeavor to describe.

Fair - A certificate with extreme handling, fold splitting, stains, small pieces or tears.

Fine - Slightly below average. Folds may be heavy with splits slightly into the design elements, but with no pieces missing. More severe flaws will be mentioned.

Very Fine (VF) - The average grade of most of the stocks and bonds we encounter. A **Very Fine** share certificate will have several light to moderate folds, and the paper will show obvious wear or softness. Bonds that were originally folded by the printer may have several additional folds. There may be minor edge roughness, but any splits that extend into the designs will be described. Very light soiling is typical, but heavier stains or foxing will be mentioned.

Very Fine+ (VF+) - Obviously used or worn, but brighter or cleaner than the average example.

Extremely Fine (EF) - A well above average example. Stocks may show a few light to moderate folds. Bonds that were originally folded may have a few light to moderate extra folds. The paper will retain most of the original crispness and brightness. The margins will be free from noticeable edge splits, stains or other problems.

Extremely Fine+ (EF+) - As made, or nearly so.

All certificates are **Very Fine** unless otherwise mentioned.

Don't Miss the Excitement and Collecting Opportunities at R.M. Smythe Auctions and Shows!

If you collect stocks and bonds, paper money, autographs or coins you won't want to miss out on the excitement and collecting opportunities that are always associated with our auctions and shows.

Our auctions feature hundreds of items that are seldom seen and rarely offered. The Strasburg Stock and Bond Show and Auction is the biggest event of it's kind in America.

1994-95 R.M. Smythe Show & Auction Calendar

November 4-5, 1994. Major Public Auction of Stocks & Bonds, Bank Notes and Related Items. This is the Official Auction of the World Paper Money Show in St. Louis, Missouri.
B1194 - Auction Catalogue and Prices Realized for November 4-5, 1994 Auction. \$12.50 (\$17.50 overseas).

January 26-29, 1995. Major Public Auction of Stocks & Bonds. Held in conjunction with the Eighth Annual Strasburg, Pennsylvania Stock & Bond Show. The show is open to the public and admission is free. In the heart of Amish Country. Please join us for this world famous show and auction!
B0195 - Auction Catalogue and Prices Realized for January 27-28, 1995 Auction. \$12.50 (\$17.50 overseas).

March 14, 1995. Major Public Auction of U.S. & International Bank Notes and Coins. At the Dorset Hotel in New York City.
B0395 - Auction Catalogue and Prices Realized for March 14, 1995 Auction. \$12.50 (\$17.50 overseas).

April 19, 1995. Major Public Auction of Fine Autographs. At the Dorset Hotel, New York City
B0495 - Auction Catalogue and Prices Realized. \$12.50 (\$17.50 overseas).

June 1995. Memphis International Paper Money Show Auction. Dates and details to be announced. Accepting consignments now!

For special subscription offers please consult the enclosed subscription form!

We Research Old Stocks & Bonds To Determine Their Value As Securities

Our firm will evaluate Inactive, Closely Held, Obsolete and Extinct securities for estate or gift tax purposes, establishment of income tax losses, settlement of estates, and private transactions. Our activities as appraisers have been carried on without interruption since 1880, and we are recognized throughout the country as authorities. If you wish us to make an investigation, forward a copy of the face of the certificate, or send the exact name of the company, state of incorporation and the date of the certificate, together with your check. Our fee is \$50 for each U.S. or foreign company. Please be sure to include a stamped, self-addressed envelope.

Bonds of The Great American West

Early Bonds of the State of Nevada - A Special Offering



During the California Gold Rush men seeking their fortunes passed through Nevada on their way to the gold fields. At that time, the region was part of Utah Territory and therefore fell under the domain of the Mormons and their leader, territorial governor Brigham Young. Needless to say, there was a great deal of friction between the Mormons and the "Gentiles" who found the Mormons' anti-slavery and pro-polygamy sentiments highly objectionable. As a result, a United States Army punitive expedition was sent to Utah in the late 1850's causing much suffering and bad feeling.

As a result of these developments and the discovery of the Comstock Lode at Virginia City, the area began to be seriously settled and the majority of the population ceased to be Mormon. Nevada was split off from Utah and became its own territory. In 1863, application was made to become a state, but the territory was not sufficiently populated to justify its acceptance. In 1864, however, the Republicans had a change of heart. The need for two additional Republicans to abolish slavery and enforce the Republican reconstruction program was anticipated and, in addition, the availability of three more electoral votes for the anticipated tight race in the 1864 presidential election, made the admission of Nevada a matter of some importance. It was accordingly accepted and given as a reward for its loyal services to the Union, an augmentation of territory at the expense of Utah and Arizona.

The early years of the state were difficult ones. There was a depression from 1864-68 because of a reaction to the overspeculation in mining operations. After 1868, there was a period of consolidation, the discovery of the "big bonanza", the rise of silver production from \$21 million in 1873 to \$36 million in 1878. The Sutro tunnel draining water from the Comstock Lode assisted this process. In 1882, hot water flooded the richer lower veins of ore and the collapse of silver prices depressed the state's single-industry economy.

As a state with development problems, Indian troubles and other difficulties, the treasury ran a deficit. The floating indebtedness grew, and in 1868, the legislature ordered the consolidation of the debt with a series of bond issues. Such bonds bore high (10% to 18%) rates of interest and extra taxes and refunding operations resulted in such bonds being paid off at or prior to maturity. The cancelled certificates were then deposited in the treasurer's archives. There they remained until 1986, when the state sold some of the archives through a direct offering. Eight years ago, there were relatively few collectors and some of the bonds remained unsold, to be held in the archives for a period of no less than seven years.

We were fortunate enough to obtain the remaining bonds and we offer them here as a unique opportunity to acquire these fascinating examples of the American West's financial history.

C2001 March 1, 1867. 15% \$1000 bond. Green, silver seal. Train, ore wagon, mine, mill, Indians. Signed by Governor Blasdel. Minor ink stains, otherwise VF+. \$300

C2004 March 1, 1872. 9½% \$1000 bond. Green. Similar to preceding. Signed by Governor Bradley. VF+. (np) \$300

C2002 Similar, but with gold seal. Scarce variety. (np) \$450

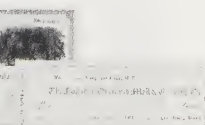
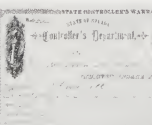
C2005 March 1, 1872. 9% \$1000 bond. Same as above, but with numerous small hole cancels. (np) \$150
These will frame nicely against a white background.

C2003 April 1, 1871. 10% \$1000 bond. Green. Similar to above, but green seal. Signed by Governor Hobart. VF+. (np) \$325

C2006 April 1, 1871. 10% \$1000 bond. Similar to above. (np) \$150
Nice framed against a white background.

State Controller's Warrants

One of the nicest finds in the archives were a series of handsome State Controller's Warrants. All have vignettes, and all specify what the money was spent on. All in Excellent condition!



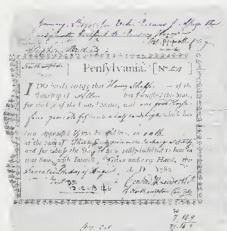
C2007 Nevada State Controller's Warrant 1880's. Various purposes (guard duty, ice, clothing, etc.). Miners, train. On bright yellow paper. EF. \$35

C2009 Nevada State Controller's Warrant 1897. Legislative Fund. Dog, key and chest. State House. EF. \$50

C2008 Nevada State Controller's Warrant 1880's. State Prison Fund. Prospector. State House. On bright yellow paper. EF. \$35

C2010 Nevada State Controller's Warrant 1880's. Indigent Insane Fund. Train, miners. White paper. EF. \$50

Extraordinary Bonds Of The American Revolution!



When the Continental Congress first met in 1774 there were no customs officers, no taxes, no Treasury, and no other means to pay for an army. The only real weapon at hand was the printing press. At first, currency flowed from the presses. Later on, interest bearing certificates helped meet fiscal needs. Armies moved through the countryside, supplies were requisitioned from local farmers and certificates were given in return. This practice was highly unpopular. In fact, some called it "legal robbery qualified by a promissory note" (Anderson's Price of Liberty). Before 1780, many receivers of certificates received little or no compensation because of the depreciation of the currency. After August of 1780 certificate holders received the promise of payment in newly emitted currency.

The text certifies that a horse has been "...furnished this State for the Use of the United States...". The left edge is intentionally cut unevenly to prevent an unscrupulous party from redeeming a counterfeit bond in place of the original. (The bonds were matched against the stubs upon redemption, as if they were two pieces of a puzzle.) Rarely offered and historically important, these bonds have light stains and aging typical of documents over 200 years old.

C1088 Pennsylvania Revolutionary War Bond of 1780. Type-set VF. [1] \$225

Did You Know That Cartoon Characters Helped Win World War II?



During World War II the Treasury encouraged Savings Bond sales by offering premium certificates along with each bond purchased. Walt Disney contributed to the war effort by designing a wonderfully decorative certificate, suitable for framing. They were given as gifts along with U.S. Savings Bonds. They made great gifts then and they still do! By the way, can YOU name ALL the Disney characters?

The program was repeated again in 1949, this time using characters from Al Capp's tremendously popular L'il Abner comic strip.

C1312 Disney U.S. Treasury 1944. 22 colorful Disney characters. EF+. \$375

C1076 L'il Abner U.S. Treasury 1949. Al Capp's adorable L'il Abner and a host of "Schmoos" (cute little pear-shaped characters). EF. \$325

SPECIAL OFFER!

C1942 Both Treasury Premium Certificates (a \$700 value). \$625



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Visit us in New York! Any one who likes financial history will love our beautifully framed stocks, bonds and historic Wall Street prints. We are open weekdays from 9:00 AM to 6:00 PM, and we can help you choose the perfect framed document for your home or office. Call us toll free at 800-622-1880 and ask for Mary Herzog.